METRO MAYORS CAUCUS ADMINISTERED BY
THE CITY AND COUNTY OF DENVER, COLORADO

denFirstGen

first-generation homebuyers

Administrator Guidelines

Published 08/28/26
Revised 09/14/26

eHousingPlus
Program Management Specialists
Program Administrator

TMS
THE MONEY SOURCE
Program Servicer

EQUAL HOUSING OPPORTUNITY

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metroDPA Program Team and Roles

Metro Mayors Caucus Administered by
City and County of Denver
Creates and sponsors a first mortgage program and a down payment assistance program, sets the rate, term and points, and markets the program

Participating Lenders
Take applications, reserve in their own systems, process, underwrite, approve, fund, close and sell qualified home mortgage loans to the program. Lenders are responsible for servicing program loans in accordance with Agency requirements until they're purchased by the Servicer.

The Money Source (TMS)
Servicer
Provides information on acceptable loan products and delivery and funding, receives all first mortgage files, reviews first mortgage files, notifies lenders of first mortgage file exceptions, approves first mortgage files, purchases pools and delivers loans, delivers certificate.

eHousingPlus
Program Administration
Maintains the program reservation system, website, and posts Administrator's guide, forms, training materials, provides program and system training, answers program and system questions, receives compliance files, reviews, posts and notifies of exceptions and approves the compliance file.

CONTACT DIRECTORY
954-217-0817 or Toll Free (888) 643-7974
Select Option #2

Question	Option #	email
Lender Training (Program & System)	Option #4	Click here
Lender User Access (Credentials, Disabled Access, etc)	Option #1	Click here
eHPay - Digital Payment of Compliance Fees	Option #3	Click here
Program Eligibility Questions - READ THIS GUIDE FIRST	Option #2	Click here
Deficiencies - To view and upload compliance file deficiencies	View compliance and Servicer DEFI's in eHP FrontPorch using Digital Docs App, Deficient Compliance Files drop down menu.	
Loan Specific Questions - If you have any questions related to a specific loan already reserved/rate locked in the eHPortal.	Post note in Collaboration Station within eHP FrontPorch	
System Errors - Technical Assistance	Option #6	Click here
General Non-Loa Specific Questions or Submission Assistance: Contact your assigned Correspondent Liason		
Underwriting Scenarios or Questions	Scenarios@TheMoneySource.com	
Pricing/Locking	Secondary@TheMoneySource.com	
Conditions Clarification	Support@TheMoneySource.com	

THE PROGRAM PRODUCTS

City of Denver EIN is 84-6000580

PLEASE NOTE THAT RATES AND ASSISTANCE AMOUNTS ARE SUBJECT TO CHANGE AT ANY TIME. With respect to reserved loans, the rate and assistance will not change as long as loans are delivered according to the timetable included in this Guide.

DAILY RATE LOCK RESERVATION AVAILABILITY
Reservations in this program are available Monday - Friday 8:00 a.m. - 6:00 p.m. Mountain Time excluding holidays. Click here to view the Rates/Offerings chart for the Lock Rate, FICO and DPA

Click on the VIEW PROGRAM HIGHLIGHTS to view the current rate. PLEASE NOTE THAT RATES ARE SUBJECT TO CHANGE AT ANY TIME. With respect to reserved loans, the rate and assistance will not change as long as loans are delivered according to the timetable included in this Guide.

FIRST MORTGAGE
Allowable Loan Product
FHA only. USDA-RD, VA and Conventional loans are not eligible in the program.

denFirst Gen
The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments.

denFirstGen EDGE
The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments. A 1.5% Discount Point may be retained by the lender and paid by the buyer, seller or Program Assistance as allowable. (Rev 09/01/26)

Loan Level Price Adjustment (LLPA)
For 2-unit property or manufactured housing 50 bps. (Added 09/14/26)

SECOND MORTGAGE
denFirstGen Assistance
The borrower will receive $30,000 assistance (not to exceed 20% of the purchase price) in the form of a 0% interest, 30-year deferred second mortgage that is never forgiven. Repayment is deferred, except in the event of the sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property at which time, the second mortgage will become payable in full.

The Assistance is calculated on the Note amount and funded by the Lender. The Assistance may be used for down payment or closing costs, prepaids and to fund Realtor commission. While there is no cash back in this program, the borrower may be reimbursed for any overpayment of escrow. Because the Assistance is a fixed percentage, any remaining Assistance must be applied as a principal reduction. When you reserve the first mortgage, the Assistance is automatically reserved. There is no additional reservation necessary.

denFirstGen Program Requirements

Unless otherwise directed, Lenders are responsible for assuring that loans meet the **strictest** of FHA, Servicer and/or program guidelines.

Information in these program guidelines may not be provided on a timely basis so it is very important to **reference Agency and TMS guidelines.**

Eligible Area
City of Denver

Eligible Borrowers

- Buyers and their spouse (including a non-purchasing spouse) must be first-time homebuyers.
- With regard to citizenship requirements, follow applicable and Master Servicer guidelines.
- Buyers must occupy the property purchased as a primary, full-time residence within 60 days of closing.
- Buyers must meet minimum FICO score and Debt-To-Income (DTI) requirements.
- Buyers must have successfully completed a homeownership counseling program by a housing counseling agency approved by HUD or meet the National Standards for Homeownership Education and Counseling.
- Applicants must be considered irrespective of age, race, color, religion, national origin. This is an equal opportunity program.

VERIFICATION OF FIRST-TIME BUYER STATUS
The following evidence is required and must be included with each loan submission file (compliance file) EXCEPT for borrowers utilizing the Veterans Exception or purchasing in a Targeted Area:

A Fraud Report is required for all borrowers. Include ALL pages of the Fraud Report. The Lender must CLEARLY identify (using highlight or asterisks) the borrower property current ownership and three year history. On page one of the report, please include notation to identify the Fraud Report page number, without this identification, the file cannot be compliance approved.

A Real Property Search is required for a Non-Purchasing Spouse, in the county in which the NPS lives. The results of the search must be printed and included as part of the eHousingPlus compliance file submitted post-closing.

Tax Returns or Tax Transcripts or any combination The past years tax returns/transcripts are required for borrowers and spouses (the preceding year are due April 15 of the current year).

Minimum Credit Score
Minimum 620 FICO

The Program requires a minimum FICO credit score for various products, the mid score must be the minimum or above. Click here to view the minimum FICO and Rates/Offerings shown on the Issuer's web page on the eHousingPlus web site. Click on VIEW PROGRAM HIGHLIGHTS tab to view the current rate. PLEASE NOTE THAT RATES ARE SUBJECT TO CHANGE AT ANY TIME. If an Agency has a higher minimum, follow Agency guidelines. If a participating lender has a higher minimum for other loans and wishes to require a higher minimum for loans, then lenders must use the higher minimum. Contact TMS with any questions regarding acceptable automated underwriting system, Scenarios@TheMoneySource.com .

Combined Loan-to-Value
The combined loan-to-value may not exceed 105%. (Rev. 09/14/26)

Loan Underwriting
Loans are underwritten by the Lender.

Maximum Debt to Income Ratio
Front end-ratio maximum 38%. Housing costs include Mortgage Principal, Mortgage Interest, Property taxes, Mortgage and Homeowners Insurance, Homeowner Association Fees, Land Lease Fees, and Metropolitan District Fees.

Back-end ratio 43%

Social Security Number
All family members 6 years of age and older must provide a complete and accurate social security number.

First Mortgage Loan Commitment
The lender must provide evidence that the borrower's first mortgage has received final underwriting approval. An acceptable document may be titled a Loan Commitment Letter, Conditional Commitment, Underwriting Approval, Credit Approval, or similar lender-generated document.
The document must:

- Identify the borrower(s) and subject property;
- State the approved first mortgage loan amount and loan type;
- Confirm that the loan has been approved by the lender's underwriter; and
- Identify any outstanding conditions required before closing.

A prequalification or preliminary pre-approval letter issued before completion of the lender's underwriting review does not satisfy this requirement.

Photo ID Requirement
Provide a copy of a government-issued photo ID for each household member age 18 or older. The identification need not be issued in the State of Colorado.
Government-Issued Photo Identification includes:

- A driver's license
- A state-issued ID card
- A U.S. passport or passport card
- A military ID or Common Access Card
- A Native American Tribal ID card with a photo
- A U.S. military dependent's ID card

Homebuyer Education
Borrower(s) and any person on Title to the property, are required to complete homebuyer education. The Homebuyer Education course must meet the standards for Homeownership Education & Counseling set by HUD or the National Industry Standards. Post-closing education is not acceptable. Education provided by a mortgage insurance company is acceptable however, it is the lenders responsibility to ensure the course meets the standards described above.

HUD approved education providers in Colorado
eHomeAmerica online education
Fannie Mae HomeView
Framework online education
Freddie Mac Credit Smart online education CHFA

approved education providers

Family Income Limit

1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
$100,800	$115,200	$129,600	$144,000	$155,600	$167,100	$178,600	$190,100

Family Income Eligibility

Include income of borrower(s) (both occupant and non-occupant borrowers) and any other person who will live in the household. This will include the borrower, spouse, and any other family member (even if not a party to the transaction) and dependents under 18 years of age, disabled or full-time student. The denFirstGen income is not averaged, it is annualized. That's different from income used for credit underwriting. See pages 22 – 25 of this guide for the **denFirstGen Program Income Calculation and Asset Verification Guidance.**

Annual income includes:

- All monetary and nonmonetary amounts received by, paid to, or received on behalf of the head of household, spouse or co-head (even if temporarily absent) and any other household member.
- All income anticipated to be received from sources outside the household during the 12 months following underwriting.
- Income derived during that 12-month period from assets accessible to any household member.
- Annual income includes all income unless it is specifically excluded by applicable regulations.

Household Assets

Verify assets for every household member age 18 or older. Checking accounts require six months of statements or a six-month average balance obtained through a Verification of Deposit. Savings, retirement, stock and other asset accounts require one month of statements. All asset verifications must be dated within six months of initial eligibility.

Minimum Borrower Contribution

The borrower must contribute $1,000 of their own funds to the transaction. The contribution may include the earnest money deposit and/or gift funds.

Property Requirements

The residence must be located in the City or County of Denver. Use this link to determine property eligibility: https://www.denvergov.org/Property

New or existing Residential, one-two units, detached or attached, condos, townhomes, manufactured homes* and community land trusts are allowable.

- Conventional loans - Condos are permitted. Contact TMS – Scenarios@TheMoneySource.com with questions.
- Homes are considered new if never previously occupied.
- 2 unit property LLPA 50 bps
- Mobile, recreational, seasonal or other types of vacation or non-permanent homes are not permitted.
- Land may not exceed the size required to maintain basic livability.
- Properties purchased in the program must be residential units.
  - Property flips - follow Agency guidelines.

*Manufactured homes guidance
LLPA 50bps
Minimum $75,000 loan amount
Single wide and double wide allowable
Follow Agency guidelines for manufactured housing
Use same FICO and DTI guidance for metroDPA
Contact TMS with any questions Scenarios@TheMoneySource.com

Purchase Price Limits
There are no purchase price limits in this program. Follow Agency guidelines for maximum loan limits.

NSPIRE Inspection requirement
A home inspection must be completed within 90 days of the loan commitment. A copy of the NSPIRE Inspection will be included in the mortgage file. Click on this link for a list of HQS certified inspectors, please ask for NSPIRE certified.

Approved Mortgage Insurance Companies
The Lender may select one of the following MI companies for their coverage:

MGIC
Genworth
Essent
United Guaranty
Radian
Arch
National Mortgage Insurance Company

Check with the MI provider of your choice for detailed guidelines. Please check with your underwriter for the most current policies with respect to approved MI companies.

ABOUT THE FINANCING

It's expected that lenders have reviewed some **preliminary documentation and believe that applicants will also qualify for credit. Excessive cancellations will be reviewed** to assure that program funds are not being utilized **inappropriately.**

Appraisal - The appraisal must indicate that the home has at least a 30 year remaining useful life.

Assets – See page 9 of this guide, Household Assets.

Borrower Investment - Follow FHA guidelines and Mortgage Insurer guidelines since the metroDPA program itself does not have a minimum contribution requirement from the borrower.

Buydowns - Not permitted.

Cash Back - Cash Back to the borrower is not permitted. However, borrowers are permitted a reimbursement of prepaids and overage of earnest money deposit as permitted by FHA guidelines and to the extent any minimum contribution, if any, has been satisfied.

Construction to Perm - Not permitted.

Co-signers - Permitted to the extent allowed by FHA. Treat co-signer income as directed by FHA. A co-signer cannot have any ownership interest in the property (they cannot be on the Warranty Deed).

Manual Underwriting – Follow FHA guidelines. Contact TMS with questions Scenarios@TheMoneySource.com

Minimum Loan Amount - There is no minimum loan amount in this program.

Non-Occupant Co-Borrower - Permitted to the extent permitted by FHA.

Non-Purchasing Spouse - Must sign the Deed of Trust (and applicable riders/disclosures), or sign and record a Quitclaim Deed at closing if borrower is vesting as their "sole and separate" property. Signing the Deed of trust and other related documents does not make the non-purchasing spouse a co-borrower.

Prepayments - The first mortgage may be prepaid at any time without penalty. Repayment of the second mortgage is deferred, except in the event of the sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property at which time, the second mortgage will become payable in full.

Recapture Tax - There is NO RECAPTURE TAX IN THIS PROGRAM.

Second Mortgage Documents / Title Insurance / Mortgagee Clause – Documents to be prepared for the second mortgage: Partial Exemption Disclosure, Deed of Trust and Promissory Note. The Deed of Trust for the second mortgage is to be recorded concurrently with the first mortgage at closing.
Title Insurance for the second mortgage is **not** required.

Mortgagee Clause / Loss Payee for 2nd Lien:
Servbank
ISAOA / ATIMA
P.O. Box 2828
Daytona Beach, FL 32120-2828

TMS reviews all second mortgage documents post-closing.

Second Mortgage Upfront Disclosure
A Partial Exemption Disclosure form is provided at the time of loan reservation. Lenders should follow current CFPB rules and consult with their compliance and legal departments with any disclosure related questions.

Subordination Agreements/Payoff Statements - metroDPA will not subordinate its second loan position if the borrower refinances the first mortgage or obtains a home equity line of credit (HELOC). To order a payoff statement, please contact TMS – Support@TheMoneySource.com

Remaining reserves are not established by the program. Follow Agency Guidelines.

PROCESS SUMMARY FROM TRAINING TO LOAN PURCHASE

LENDER ONBOARDING

Our On-Boarding process is designed to provide all participating lenders and their staff web-based training related to the Program, Technical and Workflow requirements of each program.

Based on your role, there are certain training requirements prior to adding a new Program and Features. These are determined based on which modules you have completed in the past, and which Programs you want to add to your Portfolio.

Once you have submitted the eHP On-Boarding Registration, the eHP On-Boarding Team will create a specific training program for you based on the role(s) you selected, and you will receive an email confirmation with relevant information. Upon completion, your User Credentials will be created (if you are new User) or updated (if you are a current user) and you will receive a system generated email with this notification. Click on this link to register for training.

QUALIFY

Lenders may use program requirements to qualify applicants for the program. Buyers must present an executed sales agreement before being entered into the program reservation system.

Complete the denFirstGen Application – The denFirstGen Assistance Application is found with the other program forms in eHP FrontPorch. It is required for borrowers seeking denFirstGen down payment assistance. It collects the household and homeownership information needed to confirm that the borrower and, if applicable, their spouse meet the program's first-time and first-generation homebuyer eligibility requirements. It is signed by all adult household occupants AND a non-occupant co-signer. The completed application must be submitted as part of the compliance file.

RESERVE FIRST MORTGAGE AND ASSISTANCE FUNDS

To reserve funds use the eHousingPlus eHPortal. Log in and reserve the first mortgage. To reserve funds in the program the borrower is required to have a signed real estate purchase contract for a specific address. Lender will need a 1003 and the Real Estate Purchase contract in order to make a reservation. If the reservation is successful, you will receive a loan number and a message that you've completed the reservation successfully. **Provide the borrower with the Partial Exemption Disclosure Form at time of reservation** using eHP FrontPorch using the eHProForms App to print the Partial Exemption Disclosure form.
This executed document will be included in the file sent to TMS post-closing.

IMPORTANT - A reservation is for a borrower with a real estate purchase contract for a specific property. If the property needs to change, the loan must be cancelled and re-reserved. The lender is responsible for cancelling the loan within the eHousingPlus Lender Portal. And then, the lender must click on this link to complete an online form the CLEAR FLAGS on a cancelled loan so the funds may be re-reserved with a new address. Until this process is complete, the lender will not be able to re-reserve funds for the borrower.

eHP Tip! *Need a reminder as to how to register a loan, complete the UW Certification, edit a loan or print forms?*
Log-in to eHP FrontPorch*, then click on the eHPlaylist to view a short video.*

RESERVE SECOND MORTGAGE ASSISTANCE

Immediately following reservation of the first mortgage click on the “Add DPA/MCC” button found on the main menu to reserve the second mortgage funds.

PROCESS

Lenders process the loan as they would normally keeping in mind the program timelines.

Schedule the NSPIRE Inspection - A home inspection must be completed within 90 days of the loan commitment. A copy of the NSPIRE Inspection will be included in the mortgage file. Click on this link for a list of HQS certified inspectors, please ask for NSPIRE certified.

UNDERWRITE

Complete the Household Income and Asset Calculation Worksheet - The denFirstGen Household Income and Asset Calculation Worksheet is found with the other program forms in eHP FrontPorch. It must be completed by the lender’s underwriter for the borrower and every person who will occupy the property as a household member. The worksheet identifies the household composition and documents all applicable household income and assets, including income from adult household members, unearned income received by or on behalf of minors, variable or self-employment income, and actual or imputed income from assets. The underwriter must use the worksheet to calculate total household program income, compare it with the applicable denFirstGen income limit, document any calculation decisions or exclusions, and certify the household’s income eligibility. The completed worksheet and all supporting documentation must be included in the compliance file.

CERTIFY

Lenders underwrite & are responsible for credit decisions of the loans in the program. Servicer does not re-underwrite loans. **Following loan reservation and PRIOR to loan closing, the Lenders Underwriter MUST complete the online UW Certification within the eHPortal.** Once a loan is Underwriter Certified no further changes can be made. If a change needs to occur after the certification is complete, please Log-In Here > Collaboration Station and request for the underwriter certification to be removed.

Freddie Mac requires HFA Advantage loans to be underwritten through Loan Product Advisor (LPA) only, and will not accept any loans underwritten through Desktop Underwriter (DU).

CLOSE AND VERIFY

THE LENDER WILL FUND THE DOWN PAYMENT ASSISTANCE AT LOAN CLOSING. Upon loan purchase, TMS will reimburse the lender.

It’s important to provide accurate closing instructions to closing agents. All program documents must be returned to the lender. It is VERY important to note, if the loan amount changes, all of the forms listed below will need to change as well. As a reminder, the assistance amount is calculated on the Note amount. When the Note amount changes, so will the assistance amount on the forms.

The program forms may only be found in eHP FrontPorch using the eHProForms App.

WHO SIGNS WHAT?

Form	Signed When?	Borrower	Co-Borrower	Non Purchasing Spouse	Co-signer	Household Occupant
Partial Exemption Disclosure	Pre-Closing	Yes	Yes	Yes	No	No
denFirstGen Application	Pre-Closing	Yes	Yes	Yes	No	Yes
Commitment/Gift Letter	Closing	Yes	Yes	Yes	No	No
ML Opinion Letter	Closing	No	No	No	No	No
2nd Deed of Trust	Closing	Yes	Yes	Yes	No	No
2nd Note	Closing	Yes	Yes	No	Yes	No
Lead-Based Paint Notice	Closing	Yes	Yes	Yes	No	No
Borrower Authorization Release of PII	Closing	Yes	Yes	Yes	Yes	No

COMPLIANCE FILE DELIVERY INSTRUCTIONS
ASSEMBLE THE COMPLIANCE FILE

Compliance Files and Corrections to previously submitted files with erroneous or missing required documents will be managed through **eHP FrontPorch.** This portal provides lenders with all the tools necessary to deliver the required documents for the approval of the originated loan(s) in their respective affordable homebuyer programs. **eHP FrontPorch** is a secure, easy to use and efficient way for lenders to deliver the Compliance File, Correct DEFI's and pay the required Compliance Review Fees via our **eHPay** on-line fee approval, and related tools.

To assemble the compliance file, you will need a checklist. The checklist is specific to this program and used to submit the compliance documents post-closing to eHousingPlus.
Log-in here and use the eHProForms App to download the program forms.

Items to be uploaded in the compliance file include:

- FINAL SIGNED CLOSING DISCLOSURE
- FINAL SIGNED 1003
- FINAL FORM 1008 (Fannie Mae Uniform Underwriting and Transmittal Summary)
- FINAL REAL ESTATE PURCHASE AGREEMENT
- denFirstGen Application
- Homebuyer Education Certificate
- Warranty Deed
- Fraud Report – Must verify borrower(s) real property ownership history
- Real Property Search for non-purchasing spouse for the county in which they reside.

- Signed Federal Income Tax Returns and/or Transcripts for the past year for borrower and non-purchasing spouse
- Government-issued photo I.D. for each household member age 18 or older
- First mortgage final loan commitment (An acceptable document may be titled a Loan Commitment Letter, Conditional Commitment, Underwriting Approval, Credit Approval, or similar lender-generated document).
- Borrower Authorization Release of Private Information
- Income and Asset Calculation Worksheet
- Asset Verification for all adult household members
  - Six months of checking-account statements, or a six-month average balance through a Verification of Deposit;
  - One month of statements for savings, retirement, stock and other asset accounts.
- Income Verification for all adult household members
  - W-2 Borrower: Two consecutive months of paystubs
  - Self-Employed: Two years of federal tax returns or IRS transcripts with all schedules, plus a current year-to-date profit-and-loss statement.
  -

UPLOAD THE COMPLIANCE FILE TO EHP DIGITAL DOCS

Log-in here and use the Digital Docs App to upload the compliance file.
The Compliance File should be a PDF file uploaded upright and in a clear legible format, composed of all required documents on the Checklist. Don't upload a compliance file until everything is included in the package. The more complete the file, the quicker the review and approval, and the file AND fee must be received to start the review process. Be aware that Loans will go straight to deficient status if items are missing, or if the fee was not received or properly identified. Once you are ready to upload your documents select eHPDigital Docs and from the drop down menu click on New Upload and follow the prompts.

SUBMIT THE REQUIRED COMPLIANCE REVIEW FEE

The Compliance Review Fee may be submitted separately from the Compliance File.

eHPay is a secure, efficient method for lenders to pay the fees ON-LINE. Loans managed through eHPay are processed faster, without fee errors or other unnecessary delays. The Lenders Accounting Staff can access eHP FrontPorch and process the compliance fees payment easily via the Digital Docs and eHPay apps.

Not sure of the required fee for your loan? Use the **FIND MY FEE** feature and get the instant answer by entering the eHP loan number or by Program.Compliance Files Uploaded are NOT ready for review until the Compliance Review Fee Payment has been received by eHP.

USE **PAYMENT CENTRAL** to determine any loan that may be pending fees, unidentified payments, files pending payment and short payments.

LOANS PENDING FEES lists Compliance Files that have been uploaded successfully, but whose fee payment is still pending. Lenders can monitor this area to ensure their fees have been delivered in a timely manner.

UNIDENTIFIED PAYMENTS are payments received from your company without the proper identification to apply it to the intended loan. Lenders can monitor this area to ensure that payments made are being properly identified with the eHP LOAN NUMBER.

PAID LOAN FILES lists compliance file that have been paid.

SHORT PAYMENTS If an incomplete payment is submitted, it will be displayed indicating the amount paid and the correct fee amount.

CLEAR A DEFICIENT COMPLIANCE FILE

LOAN DEFICIENCIES ARE NOT ACCEPTED VIA EMAIL.
Clearing files deficiencies is critical to your loan being approved and ultimately purchased. In the Deficient Compliance Files drop down, choose View/Upload Corrected DEFIs. This area will assist you in viewing what needs to be corrected, which documents are approved and complete, and you will have the ability to upload the correction and communicate with us in one simple area.

Is very helpful in resolving outstanding issues and having broader visibility for all of your post-closing staff who may need to work on resolving these discrepancies.
Please make sure that you're shipping and post-closing staff is very familiar with this area.
Remember your loan cannot be approved with outstanding deficiencies.

EHP COMPLIANCE APPROVAL

Following approval of Compliance File by eHousingPlus, lenders are notified and reminded of the purchase deadline.

SUBMIT MORTGAGE FILE & CREDIT PACKAGE TO SERVICER

The Mortgage File including Credit Package are uploaded to TMA using KISS Pipeline.   Contact TMS with questions Support@TheMoneySource.com

Welcome to the Next Generation of eHousingPlus© Solutions

eHP FrontPorch Helpful Tips

Our new eHP FrontPorch graphical menu lets you access all apps and tools with one click. These apps were designed to assist you with the program requirements and workflow.
In addition, eHP FrontPorch introduces new innovative tools such as Collaboration Station, Quick Tips, the eHPlaylist, and the Alerts and Notifications area. These NextGen Lender Platform tools have been designed to help you complete your tasks quick and easy.

eHProForms

eHProForms is our newly designed forms generation app where a lender will access all program related documents. Using a search feature to quickly access the loan file, it provides all of the program forms that are required for your specific loan.

The forms are now organized by purpose leading with compliance related forms which will be part of the compliance package you sent to eHousingPlus, the closing second lien assistance and other similar forms you will submit to the servicer and their package and two additional areas for special forms and documents that may apply to your loan. The forms instantly generate from your loan record so it's essential to make sure that you review the information for accuracy.

If something needs to be updated you can log into the eHPortal, edit the loan and you come back to eHP FrontPorch and regenerate the forms. It is easy and you can create forms as many times as you need with just one click. If your loan record has not been updated, your loans will be incorrect, and your file will be placed in deficient status.
Clicking the waffle menu at the top of the page is an easy way to get back to the main menu.

eHP Front Porch Helpful Tips

Collaboration Station

Collaboration Station creates a history of any issue that has been communicated regarding a specific loan and provides certain status alerts.
In collaboration station you can create a note to save to the loan file or you can send a message to anyone in our compliance team.

Click the message icon and a menu of eHousingPlus staff will appear at the top with their role for you to make the appropriate selection. You may include your team members who have user credentials to eHP FrontPorch that may assist in expediting solutions for your loans.

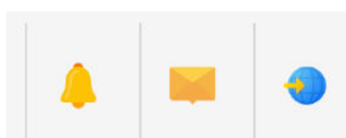
In Collaboration Station, you can also find the Servicer notes and exceptions that need to be addressed with them. By providing this view to you it gives you transparency to any problem that has to be resolved related to the mortgage or collateral submitted to the Servicer.
This view can be grouped, filtered, searched, and exported.

Quick Tips

Quick Tips is a library of useful tips to give you simple quick how to answers on common topics related to the process. It is a way to have short simple tips at your fingertips by roller subject where you can catch up and get you up to speed fast. These Quick Tips are a great place to search for frequent questions, concerns, or simply to educate yourself on a variety of topics.

eHPlaylist

The eHPlaylist is a newly created video platform with tutorials on where to perform tasks best practices and how-to's, all created to assist you with important information. Visual content is easy to access and understand and our playlist has a library of short concise and process-based learning topics. The video library has various categories and brief descriptions to easily build learning tools for your team. Together with Quick Tips, the eHPlaylist will provide you and your team with continuous learning resources to help you keep up to date with any platform or process changes.



Alerts and Notifications

The Alerts and Notifications area (bell and envelope icons) has been designed to provide you notifications of notes and messages related to your loans, with additional notification of status changes based on your role. When you send and receive messages using this app, you will receive a notification alert so you can easily see what's happening with your loans.
The last area on the notification panel (world icon) is made available to help you navigate to any of the program pages, guidelines, eHPUniversity and to view eHP News.

PROGRAM TIMETABLE - 60 DAYS FROM RESERVATION TO PURCHASE

Buyers MUST HAVE A FULLY- EXECUTED SALES CONTRACT FOR A SPECIFIC PROPERTY in order to have funds reserved or be on a waiting list. The contract may be dated prior to the date of the loan application. Buyers may be pre-qualified. However, if the buyer does not have a contract on a property, program funds cannot be reserved for the buyer until such time as the buyer presents a valid contract. To assure that loans are purchased, please follow the Processing, Delivery and Purchase Timetable below. Please DO NOT reserve loans that cannot meet the timetable.
If the loan is not underwriter certified PRIOR to the loan closing, the loan is subject to cancellation. eHousingPlus notifies Lenders via email that the loan may be canceled if the underwriter certification is not completed. If the closing date is extended, please change the closing date in the eHPortal. If your underwriter needs additional time to complete the certification, just email eHousingPlus and ask that a Note be added to the file so the loan does not cancel. Should the loan reservation be canceled at any point during the reservation, the issuer may allow the loan to be reinstated at the higher of the mortgage rate originally reserved or the current program mortgage rate.
Loan Processing, Delivery and Purchase Timetable

Once a loan is reserved in the eHousingPlus system and is provided the Servicer's Loan number, the loan must be:

- Underwriter Certified PRIOR to loan closing
- Purchased within 60 days of loan reservation*

* 60 days is from reservation to loan purchase by the servicer (this means the loan file closed, received compliance approval and is purchased by TMS).

Loan Purchase Extension Fee
Any loan not purchased within 60 days will automatically receive a 30-day extension at the cost of 0.25% of the loan amount. Additional 30-day extensions will be applied as needed at a cost of 0.25% of the loan amount for each extension. Extension fee(s) will be netted by the Servicer when loans are purchased.

PROGRAM FEES

eHousingPlus Fees

The program includes a first mortgage Compliance/Admin Fee of $350 and a penalty fee of $100 for files that are chronically deficient. The Compliance/Admin Fee is submitted with the Compliance File via eHP FrontPorch using the eHPay App.

The **Compliance/Admin Fee** is the fee charged by the Program Administrator/Compliance Agent to process the applicant/borrower from Origination to Compliance Approval, and to assess that the lenders originating such loans are following Program guidelines for the benefit of the eligible borrower(s). The Program Administrator/Compliance Agent tracks the loan via its web-based system, and assists the lender in processing the loan ensuring eligibility to the program available offerings, which can include various rate options, and down payment assistance.

The Compliance/Admin fee includes the review of information and documents delivered in the form of a Compliance File by the originating lender, on behalf of the borrower. Additionally the Compliance review verifies that the lender has charged only the fees allowed by the Program. Contrary to this, approval may be denied and/or fees may have to be reimbursed to the borrower. The compliance file processing consists of required affidavits, application, closing documents, certain non-mortgage documents, tax returns where applicable and other pre-defined Program documents that are disclosed to the potential borrower(s). This is required to ultimately receive Compliance Approval. These documents can support both the first mortgage and any down payment assistance available, and are required to ensure eligibility to the Program, Federal, State and Local requirements, where applicable. The Compliance review verifies that the data and documents submitted meet all requirements, and may include those for first-time homebuyer, income limits, sales price limits, targeted areas, homebuyer education, rate, term, points, fee limits, LTV, FICO score, special state, city, county program requirements for qualified military, first responders, teachers, etc.).

TMS Fees

$ 319 Funding Fee.
$ 80 Tax Service Fee
These fees will be netted at time of loan purchase by TMS.

LENDER COMPENSATION

Any fee and expense imposed by lender must be reasonable, customary and comparable to other FHA, USDA-RD, VA, Fannie Mae and Freddie Mac loans of similar size. All fees and expenses must be fully disclosed to the Borrower in accordance with federal, state and local laws and regulations. Excessive fees, excessive expenses, and "Junk Fees" are considered contrary to HFA objectives and prohibited.

Origination Fee: Lender is allowed to charge and retain up to 1.50% of the original principal loan amount. This fee may be paid by buyer or seller as allowed by the agency. No additional points may be charged. Netted from closing.

denFirstGen - Discount or Additional Points: Not allowed

denFirstGen EDGE - A 1.5% Discount Point may be retained by the lender and paid by the buyer, seller or Program Assistance as allowable. List in either Section A or B on the CD. Label as Discount. Click here to view the Rates/Offerings chart for Discount Points.

Service Release Premium: Paid upon the purchase of the loan by Servicer.

Type	Origination Max	SRP Amount
FHA	1.50%	1.25%

Customary Charges Incurred by Lender: These should be nominal, customary and justified as pass through costs. Examples are as follows:

Financing Costs – legal fees, underwriting fees and courier fees

Settlement Costs – title and transfer costs, title insurance, survey/ILC, recording or registration costs

Other Costs – doc prep fees, notary fees, hazard insurance premium, mortgage insurance premium, life insurance premium, prepaid escrow deposits and other similar charges allowable by the insurer/guarantor.

denFirstGen Program Income Calculation and Asset Verification Guidance

What needs be included when calculating program income and what needs to be collected from the buyer and all household members to verify income and assets.

1. Whose Income Must Be Included?

Program income should be based on the projected annual income of the entire household, rather than only the mortgage qualifying income shown on the loan application.

- The borrower and co-borrower.
- The borrower's spouse or co-head, including a temporarily absent spouse or co-head.
- Every other adult household member age 18 or older, whether or not the person is a borrower, will be on title, is related to the borrower or contributes toward the mortgage payment.
- Unearned income received by or on behalf of a household member under age 18, including Social Security, SSI, child support, trust income and other recurring benefits.

Do not include earned employment income of a minor under age 18.
Include all recurring income reasonably expected to be received during the 12 months following the eligibility determination, unless the income is specifically excluded by the applicable regulation.

Employment income

Include anticipated gross income before deductions, including regular wages and salary, overtime, bonuses, commissions, tips, shift differentials, seasonal employment, part-time employment and other recurring compensation. The file should explain how variable income was projected.

Self-employment and business income

Include net income from a business or profession after allowable business expenses. Use prior tax schedules and a current statement of income and expenses. For a newer business, use actual income and expenses for the available operating period to project annual income.

Periodic and benefit income:

- Social Security, SSI, pensions, annuities and retirement payments.
- Unemployment compensation, workers' compensation that replaces earnings and disability benefits unless specifically excluded.
- Military pay and allowances, except excluded military pay.
- Alimony and child support actually received or reasonably expected to be received.
- Recurring contributions or gifts used to support the household.

Rental and asset income

Include anticipated net rental income after allowable operating expenses. Also include actual income expected from household assets, such as interest, dividends, trust income, periodic retirement distributions and other anticipated investment earnings. The asset balance itself is not annual income; the calculation adds the income produced by the asset or an imputed return when required.

2. Common Income Exclusions

Common exclusions under current federal annual-income rules include:

- Earned income of children under age 18; income of a live-in aide; and foster-child or foster-adult payments.
- Food assistance benefits and certain educational assistance.
- Medical-expense reimbursements, loan proceeds and federal or state tax refunds.
- Nonrecurring income that will not be repeated during the coming year.
- Certain insurance settlements and certain civil-rights or disability settlements.
- Certain payments related to caring for a household member with a disability.
- Hostile-fire military pay and certain veterans' aid-and-attendance payments.
- Income and distributions from qualified 529, Coverdell and ABLE accounts.
- Other income specifically excluded by federal law.

The complete current exclusions are contained in 24 CFR § 5.609 and HUD's Income and Income Exclusions Resource Sheet.

3. Documents to Collect for Income Verification

Income source	Documentation
Employment	Two consecutive months of pay stubs or payroll statements showing gross pay, pay period, year-to-date income and deductions.
Employment - alternative	Written Verification of Employment completed by the employer, including current rate, hours, YTD earnings, overtime, bonuses, commissions and anticipated changes.
Variable employment	Two months of pay stubs, YTD earnings and, when needed, a prior-year W-2 or employer verification explaining expected overtime, bonus, commission or seasonal income.
Social Security/SSI	Current benefit or award letter showing the gross benefit before Medicare or other deductions.
Pension/retirement	Current pension, annuity or retirement-benefit statement showing gross recurring payments.
Military income	Current LES and documentation of recurring allowances or special pay.
Unemployment	Current benefit determination and payment history.
Workers' compensation/disability	Current award or benefit letter showing gross benefit, frequency and anticipated duration.
Child support/alimony	Twelve-month payment history from the payment agency, court order and evidence of amounts actually received.
Public assistance/TANF	Current benefit letter or agency payment history.
Self-employment	Two years of federal tax returns or IRS transcripts with all schedules, plus a current year-to-date profit-and-loss statement.
New self-employment	Profit-and-loss statement, business bank statements and documentation supporting the period the business has operated.

Income source	Documentation
Rental property	Current lease, Schedule E, current income-and-expense certification and supporting expense documents.
Recurring contributions	Written third-party certification identifying the amount, frequency and expected duration.
Student financial assistance	Award letter, account statement and documentation of tuition and required educational costs.
Zero income	Signed Zero Income Certification from each adult household member reporting no income, plus an explanation of how living expenses are paid.

Timing: Pay stubs covering two consecutive months and verifications to be dated within six months of initial eligibility.

4. Assets That Should Be Disclosed

When the total net cash value of all household assets is $5,000 or less:

- Include only the actual income anticipated to be earned from the assets during the 12-month eligibility period.
- Do not calculate imputed income.

When the total net cash value of all household assets exceeds $5,000*:

1. Calculate the actual annual income anticipated from all household assets.
2. Multiply the total net cash value of all household assets by the applicable HUD passbook rate to calculate imputed income.
3. Compare the actual income with the imputed income.
4. Include the greater amount in the household's annual program income.

***Important: The $5,000 threshold applies to the combined net cash value of all household assets not to each individual asset or household member**

Every household member age 18 or older should disclose assets in which the person has an ownership interest or to which the person has access, including:

- Checking, savings, money-market and certificate-of-deposit accounts.
- Stocks, bonds, mutual funds, brokerage accounts and other investments.
- Retirement accounts and trust accounts.
- Cryptocurrency and cash held outside a financial institution.
- Real estate other than the property being purchased.
- Notes, mortgages or loans receivable.
- Whole-life insurance cash value.
- Business equity when treated as an asset.
- Personal property held as an investment.
- Assets disposed of for less than fair market value during the applicable lookback period.

Generally excluded as assets: ordinary personal property such as furniture, clothing and a personal-use vehicle.

5. Documents to Collect for Asset Verification

Asset	Documentation
Checking accounts	Six consecutive months of complete statements or a Verification of Deposit showing the six-month average balance and interest rate.
Savings/money-market	Most recent complete statement showing current balance and interest rate.
Certificates of deposit	Current statement showing principal balance, interest rate, maturity date and withdrawal penalty.
Stocks, bonds and mutual funds	Current brokerage statement showing market value and anticipated dividends or interest.
Retirement accounts	Current statement showing vested balance, withdrawal accessibility, penalties and recurring distributions.
Trusts	Trust agreement or trustee statement showing ownership, accessibility, principal and anticipated distributions.
Real estate	Current appraisal or market-value documentation, mortgage balance, current lease, Schedule E and operating expenses.
Life insurance	Carrier statement showing current cash-surrender value.
Notes/mortgages receivable	Executed note and current payment history.
Cryptocurrency	Current account or exchange statement showing ownership and market value.
Cash	Signed household certification.
Disposed assets	Signed certification identifying assets transferred for less than fair market value and supporting transfer documentation.
File Standard: six months of checking-account statements, or a six-month average balance through a Verification of Deposit; one month of statements for savings, retirement, stock and other asset accounts.	

6. How Asset Income Is Calculated

Actual income

For each income-producing asset, calculate anticipated annual income using the applicable cash value or balance and annual rate of return:

Annual asset income = cash value or applicable balance × annual rate of return

- Savings balance × interest rate.
- Certificate-of-deposit value × stated interest rate.
- Stock holdings × anticipated dividends.
- Rental income minus allowable operating expenses.

Use cash value rather than face value when a withdrawal penalty or cost of converting the asset to cash applies.