we make housing affordable™

Florida Housing
Finance Corporation

HOMETOWN HEROES

LUNCH & LEARN
JUNE 25, 2024

The Lunch & Learn will begin at 5 minutes past call start time.

eHOUSINGPLUS
Program Management Specialists

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The purpose of this presentation is an overview of the subject matter with summation and explanation of Program policy. It introduces and explains, rather than supplants, official policy issued in the Program Guidelines. If you find a discrepancy the official policies in the Program Guidelines prevail. Please note the information provided in this training is subject to change.

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PROGRAM UPDATE

Effective June 28, 2024, Fannie Mae's HFA Preferred will not be available in the HTH TBA Program or the standard TBA Program. Fannie Mae will only be available on June 28th and after with our standard BOND Program and the BOND HTH Program. The TBA HTH Guideline reflects Fannie Mae as a current option but keep in mind that the previous HTH program is winding down and loans are still be delivered and purchased in so the Fannie Mae HFA Preferred may still apply to loans in the previous HTH Program.

What Changed?

1. One occupying borrower must work **full-time** with a FL based employer instead of the previous requirement in which one occupying borrower had to work **35 or more hours** with a FL based employer. Employers determine what is "full time" status.

2. Borrower(s) that work from home (WFH) must report to or work out of a specific FL location to qualify. WFH employees cannot simply qualify if their employer has a location in FL – they must report to a specific location and the employer must confirm the location in writing.

3. Self-employed (SE) borrowers must have third party confirmation of full-time status. The SE borrower's CPA, bookkeeper or tax preparer may provide a letter confirming full time status.

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On July 1st reservation/rate lock may begin for the Hometown Heroes Program

Hometown Heroes Assistance

- 0% interest, 30-year deferred, 2nd mortgage
- 5% of the total loan amount not to exceed $35,000 with a minimum $10,000
- Never forgiven – must be repaid

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Eligible Borrowers

- Borrowers must be employed full-time by a Florida based employer.
  - Veterans are exempt from this requirement when providing a valid DD-214. A Certificate of Eligibility is not acceptable in lieu of the DD214 for a Veteran.
- Only one occupying borrower must satisfy this requirement (not including the non-occupying co-signer).
- A co-signer cannot qualify occupying borrowers by satisfying this requirement.
- Only those appearing on the mortgage loan as an occupying borrower can satisfy this requirement.
- Borrowers must work for an employer that is a Florida-based business, which means, the employer must have a brick and mortar location in Florida that the borrower reports to and or works from.



Documentation Required to Confirm Full-Time Employment

- Paystubs confirming full-time is acceptable, but if paystubs do not reflect full-time, a written or verbal verification of employment, or a letter from the employer verifying full-time will be required.
    - The letter from the employer may be provided as an email but cannot be provided through a personal email account, it must be provided from the employer's work email and must include an email signature line reflecting the borrower employer name, contact information and job title of the party sending the email.

- For a self-employed borrower, they must provide a letter from a certified public accountant, book-keeper, or tax preparer validating the borrower works full-time. A letter of explanation from the borrower attesting they work full-time is not acceptable.

Documentation needed to Validate FL Based Employer

- The documentation required to validate a Florida based business includes the following.
- A copy of paystubs and 1003 confirmation the Florida employer address, OR
- A copy of the verification of employment confirming the borrower works from or repots to a Florida location or a letter from the employer confirming the borrower works from or reports to a Florida location. The letter from the employer may be provided as an email but cannot be provided through a personal email account, it must be provided from the employer's work email and must include an email signature line reflecting the borrower employer name, contact information and job title of the party sending the email.
- For a self-employed borrower their business must be registered with the Florida department of business and professional regulation. AND a self-employed borrower who receives a 1099 as a contracted employee must provide a copy of their most current 1099.
- For those self-employed borrowers who file a Schedule C, they must also provide a copy of their Schedule C validating the proprietor's address is a Florida address.

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Program Management Specialists

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Single-Family Program Administrator and Compliance Services

Advancing the Affordable Housing Industry since 1998

Experience

eHP has successfully managed Affordable Housing Programs for more than two decades.

Partnerships

We have a stellar reputation with HFAs, their team of professionals, and the lending community nationwide.

Innovation

We provide a role-based secure platform fully benefiting Agencies, Hedgers, and Lenders.

WHAT WE DO

HOUSING FINANCE AGENCIES

At eHousingPlus, the success of our HFA partners is our top priority. We specialize in Homeownership Initiatives and Compliance Programs that help build communities

PARTNERS

The team at eHousingPlus apply their expertise and work closely with Housing Finance Agencies throughout the U.S. to integrate best practices, innovation, and efficiencies –

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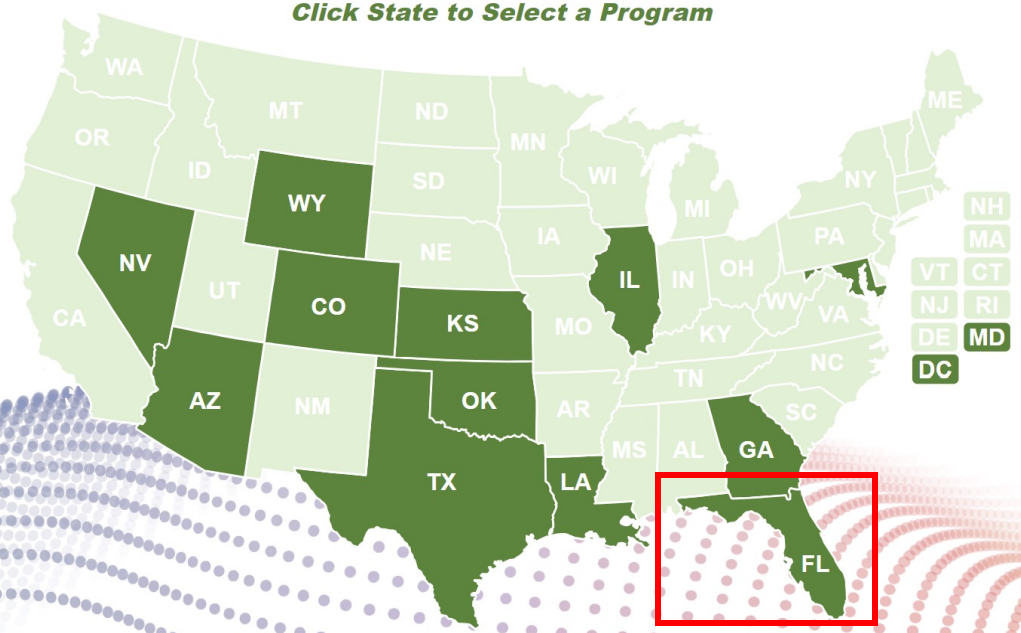
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PARTNERS

The team at eHousingPlus apply their expertise and work closely with Housing Finance Agencies throughout the U.S. to integrate best practices, innovation, and efficiencies –delivering viable and collaborative platforms for our Business Partners that help create long-term value for entire communities.

Homeownership Programs

Click State to Select a Program





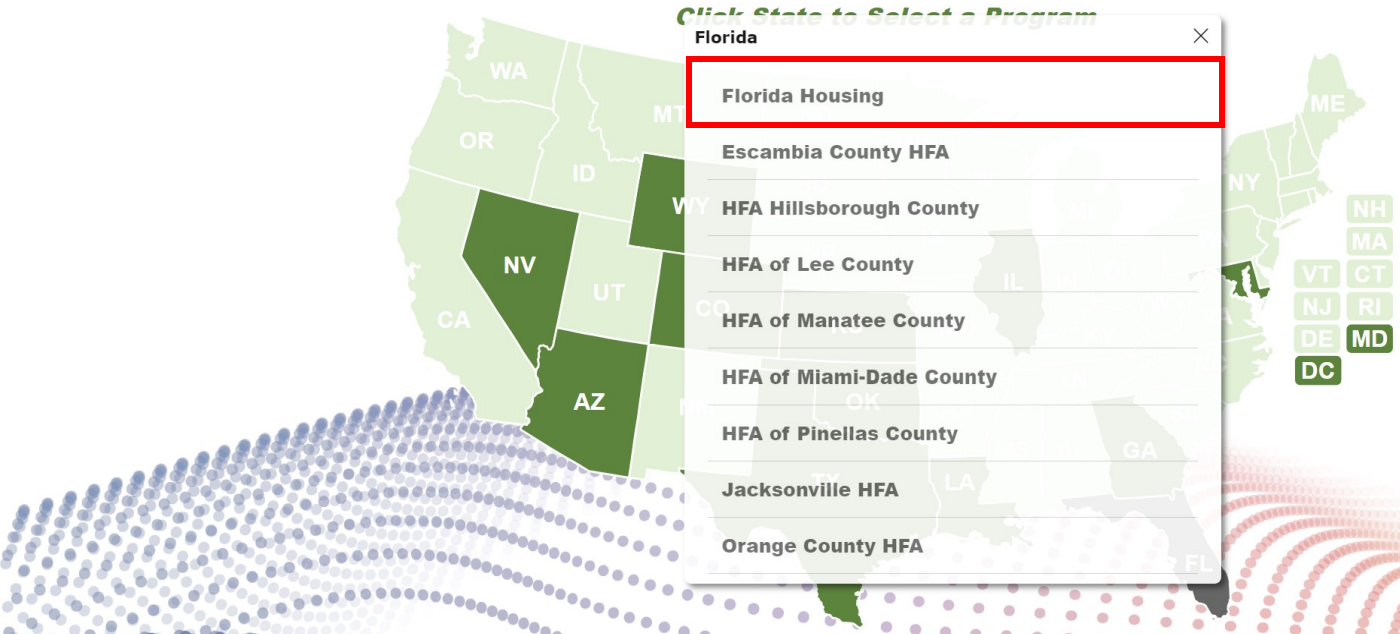
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Homeownership Programs





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Florida Housing Finance Corporation

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eHPortal

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eHP FRONT PORCH

Lunch and Learn

VIEW PROGRAM HIGHLIGHTS

Program Administration Guidelines

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Hover on Owl Administrator Guidelines flip card to view all the guidelines.



Looking for daily rates and other program documents? Click on VIEW PROGRAM HIGHLIGHTS.



eHOUSINGPLUS
Program Management Specialists

Programs Services About Us News Careers HDS Cares

Florida Housing Program Highlights

STANDARD BOND

STANDARD TBA

PLUS TBA

HOMETOWN HEROES

Rates for the Florida Housing Program may be found here



Today's Rates & Offerings [Business Days 10am – 8pm ET] June 24, 2024

2024 HTH Funding available on July 1, 2024

STANDARD BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA	640	FL Assist $10k or FL HLP $10k	6.750%
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI	640		7.250%

STANDARD TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	FL Assist $10k or FL HLP $10k	7.500%
Freddie Mac (HFA Advantage) <= 80% AMI			7.125%
Fannie Mae (HFA Preferred) OVER 80% AMI			7.625%
Freddie Mac (HFA Advantage) OVER 80% AMI			7.375%

PLUS TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	3%	7.500%
		4%	8.000%
		5%	n/a
Freddie Mac (HFA Advantage) <= 80% AMI		3%	7.500%
		4%	7.875%
		5%	8.500%
Fannie Mae (HFA Preferred) OVER 80% AMI		3%	7.875%
		4%	8.375%
		5%	n/a
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HOMETOWN HEROES TBA

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FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
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Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

Florida Housing Program Highlights

STANDARD BOND

STANDARD TBA

PLUS TBA

HOMETOWN HEROES

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HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate

HTH Flip card Information

PLUS TBA

AVAILABLE PROGRAMS	***HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024***
ELIGIBLE AREA	**Entire state of FL**
HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
RATES	See Chart
DPA AVAILABLE	**5% Of the TOTAL Loan Amount capped at $35,000, with a minimum of $10,000 in down payment and closing cost assistance. For example, borrowers with a loan amount of $200,000 or less would receive an automatic $10,000.**
LOAN TYPE	See Chart
HTH TBA Income and Loan Limits	**HTH TBA Income & Loan Limits**
HTH Bond Income and Purchase Price Limits	**HTH Bond Income & Purchase Price Limits**
80% AMI INCOME LIMITS	**Conventional Loan 80% AMI Income Limits**
TIMELINE REQUIREMENTS	**60 calendar days from loan reservation to loan purchase. Underwriter Certified anytime prior to closing.**
HOMEBUYER EDUCATION	**See Guidelines**
CO-SIGNORS	**Co-Signors Term Sheet**
MANUFACTURED HOUSING TERM SHEET	**Manufactured Housing Term Sheet**
203K TERM SHEET	**203K Term Sheet**
TARGETED AREA CENSUS TRACT MAPS	**Target Area Census Tract Maps**
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EHP PROCESS ORIGINATION TO LOAN PURCHASE	**The Process - From HTH Loan Origination to Loan Purchase**

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HTH Flip card Information

PLUS TBA

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LOAN TYPE	See Chart
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CO-SIGNORS	**Co-Signors Term Sheet**
MANUFACTURED HOUSING TERM SHEET	**Manufactured Housing Term Sheet**
203K TERM SHEET	**203K Term Sheet**
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Co-Signor Requirements
Florida Housing Finance Corporation
Homebuyer Loan Program

PROGRAM	STANDARD BOND & HTH BOND	STANDARD TBA, TBA PLUS & HTH TBA
LOAN TYPE	FHA, Fannie Mae and Freddie Mac only.	• **Standard TBA & TBA PLUS** FHLMC HFA Advantage • **HTH TBA** FHA & FHLMC HFA Advantage
HOUSEHOLD or CREDIT INCOME CONSIDERED FOR PROGRAM QUALIFYING?	Household. Consider the gross, current annual income of **all occupants** aged 18 and older.	Credit income, the income used to support the AUS.
IS CO-SIGNOR INCOME CONSIDERED IN PROGRAM QUALIFYING?	NO. Co-Signor income is not considered against income limits because they do not occupy the property.	Yes. TBA considers the AUS income and the co-signor income is used to support the AUS.
IS CO-SIGNOR INCOME CONSIDERED IN DETERMINING MORTGAGE INSURANCE (MI)?	**FHA, RD & VA** determine any applicable MI costs. **FNMA and FHLMC** consider the AUS income in determining if borrower will qualify for reduced cost MI and co-signor income is included in the AUS. Income at or below 80% AMI are eligible for reduced cost, charter MI. Income above 80% AMI receive standard MI coverage. See 80% AMI Chart.	**FHLMC** considers the AUS income in determining if borrower will qualify for reduced cost MI and co-signor income is included in the AUS. Income at or below 80% AMI are eligible for reduced cost, charter MI. Income above 80% AMI receives standard MI coverage. See 80% AMI Chart.
DOES CO-SIGNOR INCOME AFFECT FIRST MORTGAGE RATE?	NO. Only one rate applies to the FL First (FHA) for BOND. See eHousing website for rates.	NO. Only one rate applies to the HFA Preferred for BOND. See eHousing website for rates.
DOES CO-SIGNOR NEED TO ATTEND HOMEBUYER EDUCATION (HBE) ?	NO.	
DOES CO-SIGNOR NEED TO BE A FIRST TIME BUYER?	NO.	
DOES CO-SIGNOR INCOME AFFECT FIRST MORTGAGE RATE?	NO. Only one rate applies to the FL First (FHA, RD & VA) & the FNMA HFA Preferred & FHLMC HFA Advantage for TBA. See eHousing website for rates.	YES. Income at or below 80% AMI receives a lower rate. Income above 80% AMI receives a higher rate. See eHousing website for rates.

Co-Signor Requirements
Florida Housing Finance Corporation
Homebuyer Loan Program

PROGRAM	STANDARD BOND & HTH BOND	STANDARD TBA, TBA PLUS & HTH TBA
LOAN TYPE	FHA, Fannie Mae and Freddie Mac only.	• **Standard TBA & TBA PLUS** FHLMC HFA Advantage • **HTH TBA** FHA & FHLMC HFA Advantage
DOES CO-SIGNOR INCOME AFFECT FIRST MORTGAGE RATE?	NO. Only one rate applies to the FL First (FHA, RD & VA) & the FNMA HFA Preferred & FHLMC HFA Advantage for TBA. See eHousing website for rates.	Only with the FHLMC HFA Advantage. Income at or below 80% AMI receives a lower rate. Income above 80% AMI receives a higher rate. See eHousing website for rates.

WHAT DOES THE CO-SIGNOR SIGN ?
Applies to Standard BOND & HTH BOND and Standard TBA, PLUS TBA & HTH TBA

SIGNS NOTE	SIGNS MORTGAGE	SIGNS PROGRAM DOCUMENTS	APPEARS ON DEED	RESIDES IN PROPERTY
YES	NO	NO	NO	NO

HTH Flip card Information

PLUS TBA

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HOMETOWN HEROES BOND

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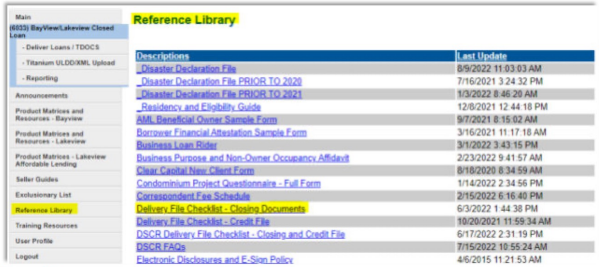
MANUFACTURED HOUSING TERM SHEET
ALLOWABLE ONLY WITH THESE
FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	STANDARD BOND FL FIRST	STANDARD TBA & TBA PLUS (FHLMC HFA ADVANTAGE)	BOND for FL HOMETOWN HEROES	TBA for FL HOMETOWN HEROES
ELIGIBILE LOAN TYPES	• FHA • USDA • VA • FNMA	• Not permitted.	• FHA • USDA • VA • FNMA	• FHA • USDA • VA • FNMA
ELIGIBLE WITH THESE FL HOUSING SECOND MORTGAGES	• FL Assist • FL HLP	• N/A	• HTH 5% Second Mortgage	• HTH 5% Second Mortgage
PRICING AND RATE	Rate is determined by the first mortgage program. Rates will be posted by 10 AM in the eHousing eHPortal. The system will lock at 8 PM nightly. Lenders will need to refer to the eHousing website for rates.			
TERM	30-year			
LTV	Per Agency guidelines.			
CLTV	Per Agency guidelines.			
FICO	Minimum 660.			
DTI	Maximum 45%.			
MANUAL UNDERWRITING	Not permitted.			
MANUFACTURED HOUSING MINIMUM PROPERTY STANDARDS	• Double-wide only. No singlewides permitted. No exceptions. • Must not have been constructed prior to 1994. No exceptions. • Home is anchored to land by attachment to a permanent foundation as an im-movable fixture. • Permanently connected to residential utilities. • Can be taxed as real property. • USDA units must not be older than 12 months from date of purchase agreement.			

MANUFACTURED HOUSING TERM SHEET
ALLOWABLE ONLY WITH THESE
FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	STANDARD BOND FL FIRST	STANDARD TBA & TBA PLUS (FHLMC HFA ADVANTAGE)	BOND for FL HOMETOWN HEROES	TBA for FL HOMETOWN HEROES
LOAN DELIVERY REQUIREMENTS				

Delivery Requirements are located on Lakeview's Correspondent Portal. Once on Lakeview's website, select **"reference Library"** which will direct you to Lakeview's **"Delivery File Checklist—Closing Documents"**.



***Please Note*: It is the responsibility of the Participating Lender to adhere to all title, servicer and FHA, USDA, VA, and Fannie Mae requirements specific to manufactured housing.**

CANCELLING/ RETIRING (SURRENDERING) TITLE	**This can be a very time consuming process. Determine at application if there may be a delay with retiring title.** • If title is not cancelled, an Application for Retirement of a Mobile Home Certificate of Title, form HSMV 82109 (available on the FL Department of Motor Vehicles website) must be completed by ALL owners of record and filed with the Clerk of the Court. The form will list all necessary additional documentation required to be filed WITH the Clerk of the Court in the county in which the property is located; **THEN** • Once the Clerk of the Court returns the recorded documents along WITH a letter confirming the Department of Motor Vehicles has retired title; **THEN** • Recorded documents from the Clerk of the Court must be submitted to the tax collector's office in which the property is located for final retirement. Title is NOT officially retired until the tax collector's office provides a letter which serves as evidence of surrender of title. Once this letter is received from the local tax collector's office; **THEN** • Copy of cancellation must be provided to Lakeview in the closed loan file. Loan will not be purchased until evidence of surrender of title is received from the local tax collector's office. **FLORIDA HIGHWAY SAFETY AND MOTOR VEHICLES VIN LOOKUP**

MANUFACTURED HOUSING TERM SHEET
ALLOWABLE ONLY WITH THESE
FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	STANDARD BOND FL FIRST	STANDARD TBA & TBA PLUS (FHLMC HFA ADVANTAGE)	BOND for FL HOMETOWN HEROES	TBA for FL HOMETOWN HEROES
MANUFACTURED HOUSING DOCUMENT REQUIREMENTS	Copy of Manufactured Affixation Affidavit as required by the Agencies (FHA, USDA-RD, VA, Fannie Mae). Check Agency guidelines for affidavit requirements. This form is to be prepared and provided by the Participating Lender. This form is no longer available in the eHousing system.			
TITLE DOCUMENTS TO BE FORWARDED TO LAKEVIEW WITH THE CLOSED LOAN FILE *(IF TITLE IS NOT CANCELLED AT APPLICATION)*	• ALTA 7.1 (It is recommended that this be obtained at the point of underwriting. • Manufactured Home Rider or Security Instrument with Manufactured Home Information included in property description. • Copy of all applicable title documents forwarded to the FL Department of Motor Vehicles. • Verification from FL Department of Motor Vehicles that title documents necessary for processing cancellation of title have been received.			

HTH Flip card Information

PLUS TBA

AVAILABLE PROGRAMS	***HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024***
ELIGIBLE AREA	**Entire state of FL**
HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
RATES	See Chart
DPA AVAILABLE	**5% Of the TOTAL Loan Amount capped at $35,000, with a minimum of $10,000 in down payment and closing cost assistance. For example, borrowers with a loan amount of $200,000 or less would receive an automatic $10,000.**
LOAN TYPE	See Chart
HTH TBA Income and Loan Limits	**HTH TBA Income & Loan Limits**
HTH Bond Income and Purchase Price Limits	**HTH Bond Income & Purchase Price Limits**
80% AMI INCOME LIMITS	**Conventional Loan 80% AMI Income Limits**
TIMELINE REQUIREMENTS	**60 calendar days from loan reservation to loan purchase. Underwriter Certified anytime prior to closing.**
HOMEBUYER EDUCATION	**See Guidelines**
CO-SIGNORS	**Co-Signors Term Sheet**
MANUFACTURED HOUSING TERM SHEET	**Manufactured Housing Term Sheet**
203K TERM SHEET	**203K Term Sheet**
TARGETED AREA CENSUS TRACT MAPS	**Target Area Census Tract Maps**
PROGRAM GUIDELINES	**HTH Bond Guidelines**
PROGRAM GUIDELINES	**HTH TBA Guidelines**
HTH TBA vs. Bond Cheat Sheet	**HTH TBA vs. Bond Cheat Sheet**
HTH MASTER TERM SHEET	**HTH Master Term Sheet**
BORROWER CERTIFICATION	**HTH Borrower Certification**
PARTICIPATING LENDERS	**Participating Lenders**
EHP PROCESS ORIGINATION TO LOAN PURCHASE	**The Process - From HTH Loan Origination to Loan Purchase**

STANDARD TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	FL Assist $10k or FL HLP $10k	7.500%
Freddie Mac (HFA Advantage) <= 80% AMI			7.125%
Fannie Mae (HFA Preferred) OVER 80% AMI			7.625%
Freddie Mac (HFA Advantage) OVER 80% AMI			7.375%

PLUS TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	3%	7.500%
		4%	8.000%
		5%	n/a
Freddie Mac (HFA Advantage) <= 80% AMI		3%	7.500%
		4%	7.875%
		5%	8.500%
Fannie Mae (HFA Preferred) OVER 80% AMI		3%	7.875%
		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

LIMITED 203(k) TERM SHEET
ELIGIBLE FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	FL FIRST for BOND	FL HOMETOWN HEROES BOND & TBA
ELIGIBILE LOAN TYPES	• FHA	• FHA
ELIGIBLE SECOND MORTGAGE OPTIONS	• FL ASSIST • FL HLP	• FL HOMETOWN HEROES 5% 2nd MORTGAGE
PRICING AND RATE	The Limited 203(k) does not carry a separate rate from the standard FHA rate. Lenders would consider the FHA rate offered for the applicable program (BOND or TBA). Please note: FHA rates may vary between the BOND and TBA program so be cautious when reserving the appropriate option. Rate variances between BOND and TBA may result in repricing at loan delivery if the incorrect FHA program is reserved. *Rates will be posted by 10 AM in the eHousing eHPortal. The system will lock at 8 PM nightly. Lenders will need to refer to the eHousing website for rates.*	
TERM	30-year	
LTV	Per FHA requirements.	
CLTV	Per FHA requirements.	
FICO	Minimum 640.	
DTI	Maximum 50%.	
ELIGIBLE PROPERTIES	• Attached/detached 1-unit dwelling (including townhomes). • 2-4 unit property • Condos • Manufactured Housing *Refer to corresponding Lender Guide for more information.*	
MANUAL UNDERWRITING	• Minimum FICO = 660 • Maximum DTI = 43%	
RESERVATION TIMELINE	• All loans originated in FL Housing's Homebuyer Loan Program must adhere to a 60-day reservation to purchase timeline.	
OVERVIEW OF LIMITED 203(k) REQUIREMENTS	• May only be used for minor remodeling and non-structural repairs. • Does not require the use of a 203(k) consultant, but a consultant may be used. • The total rehabilitation cost must not exceed $35,000. There is no minimum rehabilitation cost. • All improvements to existing structures must comply with HUD's minimum property requirements and satisfy local building codes. • Time frame for completion of repairs not to exceed six months (unless an approved FHA exception to the 6-month timeframe is present in delivered loan file to Lakeview). • Work completed must reflect on the 203K Limited Eligible Improvement/ Repairs list. • Follow FHA Handbook 4000.1 203k Limited guidelines regarding reason, type of improvements, time to complete, quality, disbursements and post-closing documentation. • Lenders must handle all disbursements and are responsible for release of escrow and closing out the loan in FHA Connection.	

LIMITED 203(k) TERM SHEET
ELIGIBLE FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	FL FIRST for BOND	FL HOMETOWN HEROES BOND & TBA
FL HOUSING LIMITED 203(k) FEES	• Lenders may charge 1% Origination not to exceed $2,000. Lenders charging more than the maximum of $2,000 will be required to apply a Principal Reduction (PR) to the first. This fee cannot be financed into the loan. Refer to "Lender Fees" in the corresponding Lender Guide for more information.	
SUPPLEMENTAL ORIGINATION FEE	• Lenders must ensure any allowable FHA fees specific to the Limited 203(k) satisfy FHA and regulatory requirements.	
FIRST MORTGAGE FEES	Refer to corresponding Lender Guideline for more information.	
CO-SIGNORS	Refer to Co-Signor Term Sheet for more information.	
APPRAISAL REQUIREMENTS	• Two appraisals are required. • The Lender may require to perform two separate types of valuation and Lender may order both reports from the same appraiser or select different appraisers for the two valuation assignments. • Lakeview requires both an **as-is** and an **after-improved** value of the property. The case will require two separate appraisal assignments, and reports, as indicated below: An analysis to provide the as-is value **AND** A separate analysis performed under the hypothetical condition that the repairs have been completed.	
LOAN DELIVERY REQUIREMENTS (PRE-PURCHASE)	• When Lender attempts to insure/endorse the FHA 203(k) loan after closing, prior to loan delivery, the Lender does not have to wait until the 203(ks) work has been completed. FHA Connection will still allow endorsement of the loan if an Lender is self-insured (FHA Lender Insured Program) and select loan as an open 203(k). Once the work has been completed and the funds are released, Lender is responsible for closing out the open 203(k) escrow in FHA Connection. • Final CD reflecting escrow holdback repair funds. • Rehabilitation Loan Rider.	

LIMITED 203(k) TERM SHEET
ELIGIBLE FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	FL FIRST for BOND	FL HOMETOWN HEROES BOND & TBA
POST-PURCHASE REQUIREMENTS	• Any remaining funds should be refunded to the borrower as a PR to the first mortgage. Lender is responsible for forwarding funds to LoanCare indicating how much should be applied to first as a PR. **Wires and ACH:** LoanCare, LLC Bank Name: Wells Fargo Bank, NA ABA Number: 121 000 248 Account Number: 200 003 742 4631 Account Name: LoanCare, LLC Collection Clearing Account Lc-cashtransfer@loancare.net **Check:** LoanCare, LLC PO Box 37628 Philadelphia, PA 19101-0628 **Include the Below Info:** Lakeview's Loan Number Borrower Name Amount How to Apply Funds (as a PR to the first mortgage) • Final Release Notice (see sample document in this Term Sheet). • Title update/lien waivers are required to ensure the validity of the first lien position and FL Housing's second lien position on the property. • Mortgage to include the below language if the mortgage includes releases from the rehabilitation escrow account. (Review Rehabilitation Loan Rider to confirm.) *"Provisions pertaining to releases are contained in the Rehabilitation Loan Rider, which is attached to this mortgage and made a part hereof."*	

HTH Flip card Information

PLUS TBA

AVAILABLE PROGRAMS	***HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024***
ELIGIBLE AREA	**Entire state of FL**
HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
RATES	See Chart
DPA AVAILABLE	**5% Of the TOTAL Loan Amount capped at $35,000, with a minimum of $10,000 in down payment and closing cost assistance. For example, borrowers with a loan amount of $200,000 or less would receive an automatic $10,000.**
LOAN TYPE	See Chart
HTH TBA Income and Loan Limits	**HTH TBA Income & Loan Limits**
HTH Bond Income and Purchase Price Limits	**HTH Bond Income & Purchase Price Limits**
80% AMI INCOME LIMITS	**Conventional Loan 80% AMI Income Limits**
TIMELINE REQUIREMENTS	**60 calendar days from loan reservation to loan purchase. Underwriter Certified anytime prior to closing.**
HOMEBUYER EDUCATION	**See Guidelines**
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STANDARD TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	FL Assist $10k or FL HLP $10k	7.500%
Freddie Mac (HFA Advantage) <= 80% AMI			7.125%
Fannie Mae (HFA Preferred) OVER 80% AMI			7.625%
Freddie Mac (HFA Advantage) OVER 80% AMI			7.375%

PLUS TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	3%	7.500%
		4%	8.000%
		5%	n/a
Freddie Mac (HFA Advantage) <= 80% AMI		3%	7.500%
		4%	7.875%
		5%	8.500%
Fannie Mae (HFA Preferred) OVER 80% AMI		3%	7.875%
		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

HTH Flip card Information

PLUS TBA

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HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
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		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

HTH Flip card Information

PLUS TBA

AVAILABLE PROGRAMS	***HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024***
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RATES	See Chart
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STANDARD TBA

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PLUS TBA

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		4%	7.875%
		5%	8.500%
Fannie Mae (HFA Preferred) OVER 80% AMI		3%	7.875%
		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

WHAT IS THE DIFFERENCE BETWEEN HOMETOWN HEROES (HTH) for BOND & HOMETOWNHEROES (HTH) for TBA?
Find out below!

	HOMETOWN HEROES (HTH) for BOND	HOMETOWN HEROES (HTH) for TBA
WHAT ARE THE PRIMARY DIFFERENCES BETWEEN HTH BOND AND HTH TBA?	The primary differences between HTH BOND and HTH TBA Program are: 1. Income and Purchase Price Limits (for BOND) and maximum Loan Amount Limits (for TBA). BOND has lower limits, TBA has higher limits. 2. Rates may vary between the two from day-to-day. You may see a lower rate one day with either option and then a higher rate the next day. Pay attention to the program you select at the time you reserve your loan. Not paying attention can cost your company repricing costs. 3. Co-Signor Requirements. See below. 4. Documentation required to support First Time Buyer eligibility. See below.	
MAXIMUM DEBT TO INCOME RATIO (DTI)	• Max 50%. • Max 45% for manufactured housing (MH). • Max 43% for manual underwrites.	
ELIGIBILE FIRST MORTGAGE PROGRAMS	**Government Offerings** • FL First (FHA, USDA-RD, VA) **Fannie Mae Offerings** • HFA Preferred up to 80% AMI • HFA Preferred above 80% AMI **Freddie Mac Offerings** • HFA Advantage up to 80% AMI • HFA Advantage above 80% AMI	**Government Offerings** • FL First (FHA, USDA-RD, VA) **Freddie Mac Offerings** • HFA Advantage up to 80% AMI • HFA Advantage above 80% AMI
MANUAL UNDERWRITING	Permitted with FHA, Fannie Mae's HFA Preferred, Freddie Mac's HFA Advantage and VA only. Refer to Lakeview's FL Housing program matrices for more information. **Please Note: USDA-RD is not eligible for Manual Underwriting.**	
WHICH PARTIES HAVE TO QUALIFY AS A FIRST TIME HOMEBUYER?	• Borrowers and spouse, even if spouse is not on the loan. • Non-Occupying Co-Borrowers (Co-Signors) do not have to qualify as a FTHB since they will not occupy the property as their primary.	• All borrowers excluding a Non-Occupying Co-Signor since they will not occupy property as their primary residence.
WHAT DOCUMENTATION IS REQUIRED TO CONFIRM FTHB ELIGIBILITY?	**Bond** requires: • The last three years' tax returns or transcripts, or a combination of the two, for all borrowers, including the non-purchasing spouse (NPS). Co-Signors are exempt from this requirement. • You may also collect a VOR or copy of lease if tax documentation is not available.	**TBA** requires: • The borrowers to complete the Declarations Section of the 1003 accordingly. NPS does not have to qualify as a FTHB since they would not appear on the note. • Co-Signors are exempt from the FTHB requirement so they can indicate ownership of their primary residence on the 1003.

WHAT IS THE DIFFERENCE BETWEEN HOMETOWN HEROES (HTH) for BOND & HOMETOWNHEROES (HTH) for TBA?
Find out below

	HOMETOWN HEROES (HTH) for BOND	HOMETOWN HEROES (HTH) for TBA
ARE NON-OCCUPYING BORROWERS ALLOWED?	Non-occupying Co-Borrowers are referred to as Co-Signors in the Program. Permitted with FHA, Freddie Mac's HFA Advantage and Fannie Mae's HFA Preferred only.	
MANUFACTURED	Permitted with FHA, RD, VA, and Fannie Mae. See MH Term Sheet.	
CONDOS	Permitted. Follow Agency guidelines. No overlays.	
ARE THE INCOME LIMITS FOR HTH THE SAME FOR BOND AND TBA?	NO. **BOND** offers lower Income Limits than that of TBA. Refer to the BOND Guide for Income Limits.	NO. **TBA** offers higher Income Limits than that of BOND. Refer to the TBA Guide for Income Limits.
ARE THE PURCHASE PRICE OR MAXIMUM LOAN LIMITS THE SAME FOR HTH BOND AND HTH TBA?	NO. **BOND** considers Purchase Price Limits. Refer to the BOND Guide for Purchase Price Limits.	NO. **TBA** considers Maximum Loan Limits. Refer to the TBA Guide for Loan Limits.
ARE THE RATES THE SAME FOR HTH BOND AND HTH TBA?	**NO.** PAY ATTENTION WHEN RESERVING YOUR LOAN. RATES VARY DAILY AND SELECTING THE INCORRECT PROGRAM (HTH BOND vs HTH TBA) MAY MEAN YOU SELECT A RATE THAT IS HIGHER THAN EXPECTED. RATES ARE PUBLISHED DAILY ON THE EHOUSING WEBSITE FROM 10 AM—8PM EST.	
ARE THE HTH BORROWER REQUIREMENTS THE SAME FOR HTH BOND AND HTH TBA?	YES. To participate in any HTH Loan Program, borrower(s), excluding a Co-Signor, borrowers qualifying under the Veterans Exemption or borrowers purchasing in a Federally Designated Targeted Area must satisfy the below. Borrowers (ONLY one borrower on the loan) must qualify by working full time or more a week AND by working for an employer that has a physical location in FL. This requirement cannot be waived. For more information on Borrower Eligibility Requirements, reference the appropriate HTH Lender Guide.	

HTH Flip card Information

PLUS TBA

AVAILABLE PROGRAMS	***HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024***
ELIGIBLE AREA	**Entire state of FL**
HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
RATES	See Chart
DPA AVAILABLE	**5% Of the TOTAL Loan Amount capped at $35,000, with a minimum of $10,000 in down payment and closing cost assistance. For example, borrowers with a loan amount of $200,000 or less would receive an automatic $10,000.**
LOAN TYPE	See Chart
HTH TBA Income and Loan Limits	**HTH TBA Income & Loan Limits**
HTH Bond Income and Purchase Price Limits	**HTH Bond Income & Purchase Price Limits**
80% AMI INCOME LIMITS	**Conventional Loan 80% AMI Income Limits**
TIMELINE REQUIREMENTS	**60 calendar days from loan reservation to loan purchase. Underwriter Certified anytime prior to closing.**
HOMEBUYER EDUCATION	**See Guidelines**
CO-SIGNORS	**Co-Signors Term Sheet**
MANUFACTURED HOUSING TERM SHEET	**Manufactured Housing Term Sheet**
203K TERM SHEET	**203K Term Sheet**
TARGETED AREA CENSUS TRACT MAPS	**Target Area Census Tract Maps**
PROGRAM GUIDELINES	**HTH Bond Guidelines**
PROGRAM GUIDELINES	**HTH TBA Guidelines**
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HTH MASTER TERM SHEET	**HTH Master Term Sheet**
BORROWER CERTIFICATION	**HTH Borrower Certification**
PARTICIPATING LENDERS	**Participating Lenders**
EHP PROCESS ORIGINATION TO LOAN PURCHASE	**The Process - From HTH Loan Origination to Loan Purchase**

STANDARD TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	FL Assist $10k or FL HLP $10k	7.500%
Freddie Mac (HFA Advantage) <= 80% AMI			7.125%
Fannie Mae (HFA Preferred) OVER 80% AMI			7.625%
Freddie Mac (HFA Advantage) OVER 80% AMI			7.375%

PLUS TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	3%	7.500%
		4%	8.000%
		5%	n/a
Freddie Mac (HFA Advantage) <= 80% AMI		3%	7.500%
		4%	7.875%
		5%	8.500%
Fannie Mae (HFA Preferred) OVER 80% AMI		3%	7.875%
		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

FLORIDA HOUSING HOMETOWN HEROES HOMEBUYER LOAN PROGRAM
MASTER FIRST MORTGAGE TERM SHEET

FL Housing's EIN 59-3451366	FL HFA Advantage Heroes for TBA CONV	FL First for TBA (GOVT)	FL First for BOND (GOVT)	HFA Preferred Heroes for BOND (CONV)	HFA Advantage Heroes for BOND (CONV)
FEATURES	• Offers reduced cost MI for borrowers at or below Freddie Mac's 80% AMI threshold level. • Reduced cost MI NOT available for borrowers above 80% AMI. Standard MI rates apply. • This is the CONV Freddie product to use when NOT utilizing the PLUS forgivable second. • **Run LP/LPA with this product.**	• FHA, RD, and VA available.	• This is FL Housing's flagship First Time Homebuyer GOVT "Bond" first mortgage.	• Offers reduced cost MI for borrowers at or below 80% AMI. • Reduced cost MI NOT available for borrowers above 80% AMI. Standard MI rates apply. • This is the CONV Fannie product to use when BOND has a lower rate than TBA. This product considers HOUSE-HOLD income, needs tax documents to validate first time buyer status. **PAY ATTENTION TO THE DETAILS. THIS IS NOT THE LOW DOC LOAN.** • **Run DU with this product.**	• Offers reduced cost MI for borrowers at or below 80% AMI. • Reduced cost MI NOT available for borrowers above 80% AMI. Standard MI rates apply. • This is the CONV Freddie product to use when BOND has a lower rate than TBA. This product considers HOUSE-HOLD income, needs tax documents to validate first time buyer status. **PAY ATTENTION TO THE DETAILS. THIS IS NOT THE LOW DOC LOAN.** • **Run LP/LPA with this product.**
TBA OR BOND PRODUCT?	**TBA (THE BOND ALTERNATIVE)** This program is a daily priced, forward delivery program.		This program (**BOND**) is financed through our bond issue and may be subject to rate change daily.		
LOAN TYPE	CONV Freddie Mac > or = to 80% AMI **and** < 80% AMI	FHA, USDA, VA	FHA, USDA, VA	CONV - Fannie Mae > or = to 80% AMI **and** < 80% AMI	CONV - Freddie Mac > or = to 80% AMI **and** < 80% AMI
CONSIDERS CREDIT INCOME OR HOUSEHOLD INCOME?	**AUS** or the **1003** income.		Considers **HOUSEHOLD** income. Tax code requirements applies therefore, the gross, annual income of all occupants aged 18 and older must be considered in qualifying. Any party appearing on deed MUST occupy property as his/her primary residence AND his/her income must be considered in HOUSEHOLD INCOME AND his/her first time buyer status must be considered.		
DOCUMENT NEEDED TO SUPPORT INCOME	1003. Lenders should be using income from 1003, the AUS income, to support Program income.		BOND income considers the CURRENT, gross annual income of each occupant aged 18 and older. Lenders should be using income documents to support the most current, gross annual income of each occupant. That may vary from credit income and from each occupant. Lenders may reference tax returns from previous years to determine consistency. Refer to the BOND Lender Guide for additional guidance.		
ELIGIBLE FOR ONE OF THESE FL HOUSING 2ND MORTGAGE PROGRAMS	Hometown Heroes ONLY				
	Please note that FL Housing's Down Payment Assistance program cannot be combined with another FL Housing Down Payment Assistance program. Other subordinate loans may be paired with our second mortgage products if they assume 3rd lien position.				
LOAN PURCHASE DELIVERY TIMELINE	**60 DAY PURCHASE TIMELINE** **RESERVATION TO PURCHASE = 60 DAYS**				

HTH Flip card Information

PLUS TBA

AVAILABLE PROGRAMS	***HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024***
ELIGIBLE AREA	**Entire state of FL**
HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
RATES	See Chart
DPA AVAILABLE	**5% Of the TOTAL Loan Amount capped at $35,000, with a minimum of $10,000 in down payment and closing cost assistance. For example, borrowers with a loan amount of $200,000 or less would receive an automatic $10,000.**
LOAN TYPE	See Chart
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PARTICIPATING LENDERS	**Participating Lenders**
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STANDARD TBA

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		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

Florida Housing Finance Corporation's
Florida Hometown Heroes Loan Program
Borrower Certification Form

Reference is hereby made to the Uniform Residential Loan Application (the "URLA') of the Borrower(s),

_____.
(PLEASE PRINT BORROWERS' FULL NAME(S))

dated as of _____with respect the property located at
(PLEASE PRINT DATE)

_____.
(PLEASE PRINT PROPERTY ADDRESS)

I hereby certify that:

1) I am employed full-time by a Florida-based employer or I am qualifying under the Veterans Exemption.

2) The property I am purchasing will be my primary residence and I will be a Florida resident.

3) I am a first-time homebuyer which means, a borrower(s) must have had no present ownership Interest in a principal residence at any time during the three-year period prior to the date on which the Mortgage Loan is executed, unless exempt as designated in the Hometown Heroes Program Guide.

BE AWARE: There is no cost to apply for Hometown Heroes Downpayment Assistance.

Scammers often target homebuyers who are in need of assistance or trying to purchase a home. A common tactic scammers use is requiring you to pay an upfront fee before providing any services. They may also try to charge you to apply for the program. Avoid any company or individual that does this and report them to the Inspector General's Office at the Florida Housing Finance Corporation 850-488-4197.

Florida Housing is hereby entitled to rely on all information provided and representations made in such URLA as if provided in this Certification Form, including, without limitation, the Acknowledgement and Agreement set forth in Section 1b and/or Section 1c., Current Employment/Self Employment and Income, of such URLA. Florida Housing is also hereby entitled to rely on Verification of Employment (VOE) provided by a third-party provider or Borrower(s)' employer.

I acknowledge that knowingly failing to disclose material information to Florida Housing Finance Corporation, or making or causing to be made a false, or fraudulent statement or representation of material fact in an application for use in determining eligibility for a payment under Florida Housing Finance Corporation's Hometown Heroes Loan Program, constitutes a crime punishable under Federal law. I, therefore, certify, under penalty of perjury that all information I have given on the loan application, Program documents, and in any accompanying statements, is complete, true, and correct and I acknowledge that any material omission or false, fictitious, or fraudulent statement or representation or entry could be the basis for civil penalties and assessment. Borrower(s) further certify that they have not been convicted of a sex offense against a minor, terms are defined in 34 U.S.C. § 20911.

This Certification is effective on the earlier of the date listed below or the date received by your Lender.

_____ _____
Borrower Signature Date

_____ _____
Co-Borrower Signature Date

SAMPLE DO NOT PRINT

HTH Flip card Information

PLUS TBA

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PLUS TBA

Offering	FICO	DPA	Lock Rate
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		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

Florida Housing Programs Are Available Statewide

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BOND & TBA PROGRAMS ARE CONTINUOUSLY FUNDED!

$100 MILLION AVAILABLE IN HTH ASSISTANCE

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SHIP Program

Opening Doors to Affordable Housing
Housing Finance Authority of Hillsborough County

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eHousingPlus

Program Management Specialists

eHousingPlus serves as the program administrator, they provide lender training, the eHPortal reservation and eHP Front Porch. Post-closing a Program Compliance File is provided to eHousingPlus via eHPDigital Docs now under the eHP Front Porch umbrella.

Lakeview serves as the program servicer.

Lakeview

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Bond Program

TBA Program

Down Payment and Closing Cost Assistance

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Florida Housing Finance Corporation

Fixed-Rate,
30-Year First Mortgage

& Assistance

Lenders agree to originate and underwrite the first mortgage on behalf of Florida Housing, following the program requirements.

eHPortal

Loans are reserved (rate lock)

Lakeview

Post-closing

Compliance File uploaded to eHP Digital Docs

Loan sold to Program Servicer (Lakeview)

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Florida Housing
Allowable loan products

Bond, TBA and Hometown Heroes

- FHA
- VA
- USDA-RD
- Fannie Mae HFA Preferred
- Freddie Mac HFA Advantage

+ TBA only also offers PLUS

- Fannie Mae HFA Preferred PLUS
- Freddie Mac HFA Advantage PLUS

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Under the TBA Program umbrella is the PLUS loan. Fannie Mae and Freddie Mac are the only two PLUS options offered:

1. Fannie Mae HFA Preferred PLUS
2. Freddie Mac HFA Advantage PLUS



The program name PLUS indicates there is something different about this program. This is the ONLY Florida Housing program that offers a forgivable second mortgage.

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All borrowers are restricted to a one-time participation -



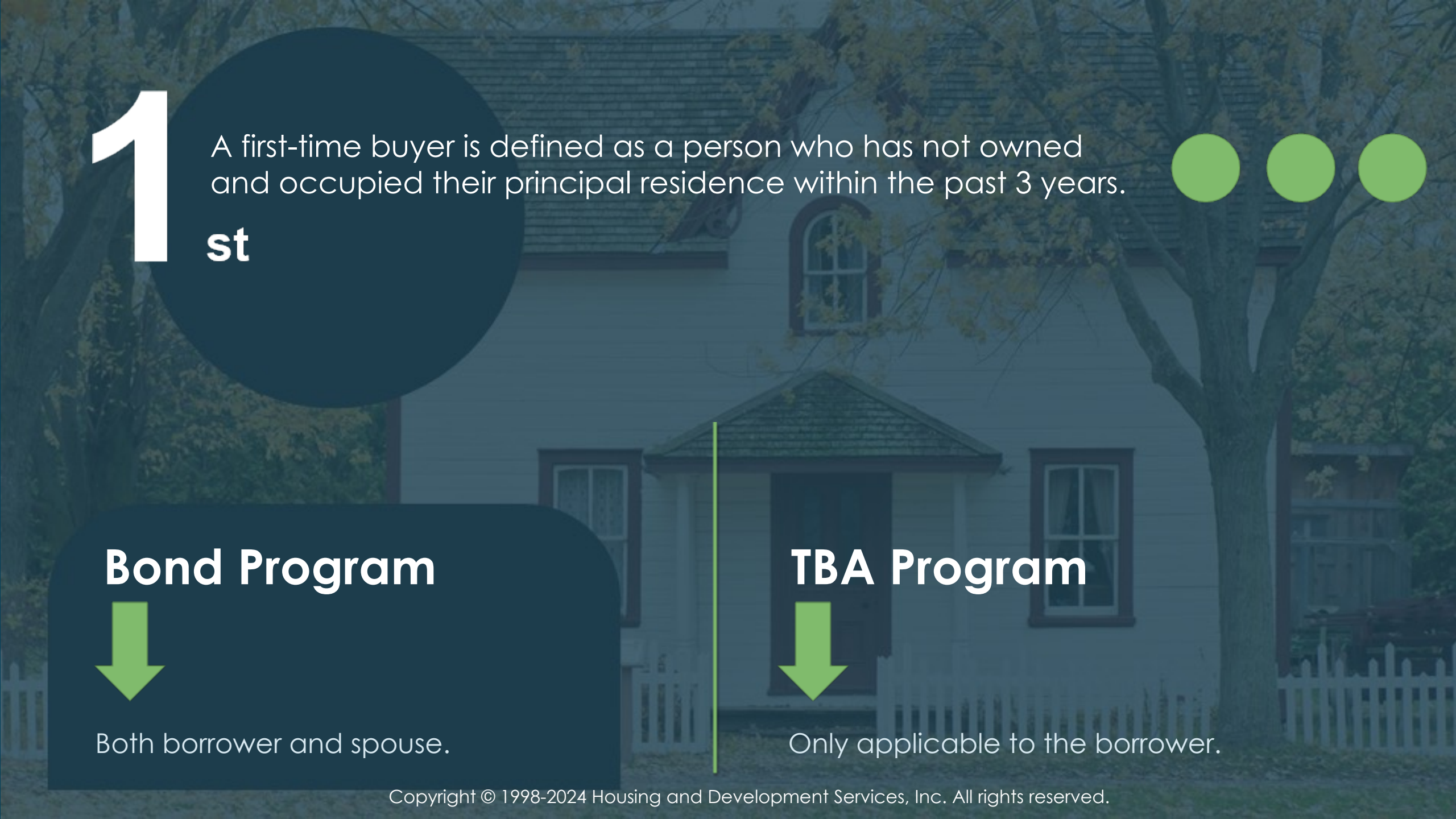
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Florida Housing
Finance Corporation

- Mortgage
- Title/Deed
- Note

This includes all first and second mortgage programs.

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1st

A first-time buyer is defined as a person who has not owned and occupied their principal residence within the past 3 years.

Bond Program

Both borrower and spouse.

TBA Program

Only applicable to the borrower.

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Exception to 1st time buyer requirement.



#1 Borrowers purchasing in a Targeted Area (only applicable in Bond, HTH Bond and HTH TBA).

#2 Borrowers using the Veterans Exception.



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First-time buyer requirement waiver – Targeted Areas



Determined by **HUD.**

Considered economically distressed and may have low loan origination.

- Income and sales price limits are higher.

Census tract numbers, provided by HUD, may be found in the guidelines.

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Single-Family Program Administrator and Compliance Services

Advancing the Affordable Housing Industry since 1998

Experience

eHP has successfully managed Affordable Housing Programs for more than two decades.

Partnerships

We have a stellar reputation with HFAs, their team of professionals, and the lending community nationwide.

Innovation

We provide a role-based secure platform fully benefiting Agencies, Hedgers, and Lenders.

WHAT WE DO

HOUSING FINANCE AGENCIES

At eHousingPlus, the success of our HFA partners is our top priority. We specialize in Homeownership Initiatives and Compliance Programs that help build communities

PARTNERS

The team at eHousingPlus apply their expertise and work closely with Housing Finance Agencies throughout the U.S. to integrate best practices, innovation, and efficiencies –

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and Compliance S

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WHAT WE DO

HOUSING FINANCE AGENCIES

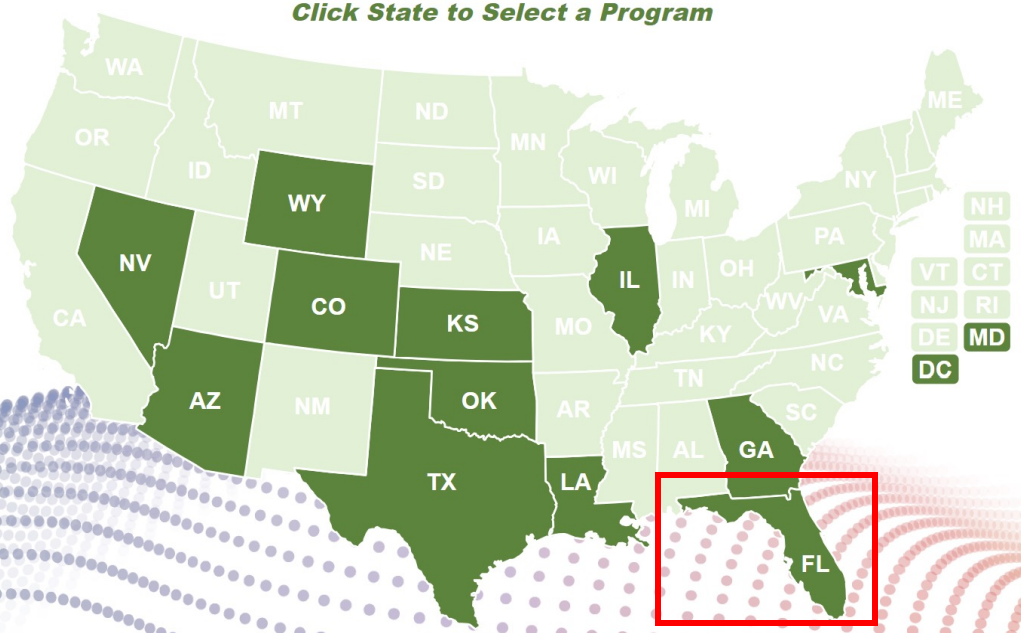
At eHousingPlus, the success of our HFA partners is our top priority. We specialize in Homeownership Initiatives and Compliant Programs that help build communities through ownership.

PARTNERS

The team at eHousingPlus apply their expertise and work closely with Housing Finance Agencies throughout the U.S. to integrate best practices, innovation, and efficiencies –delivering viable and collaborative platforms for our Business Partners that help create long-term value for entire communities.

Homeownership Programs

Click State to Select a Program





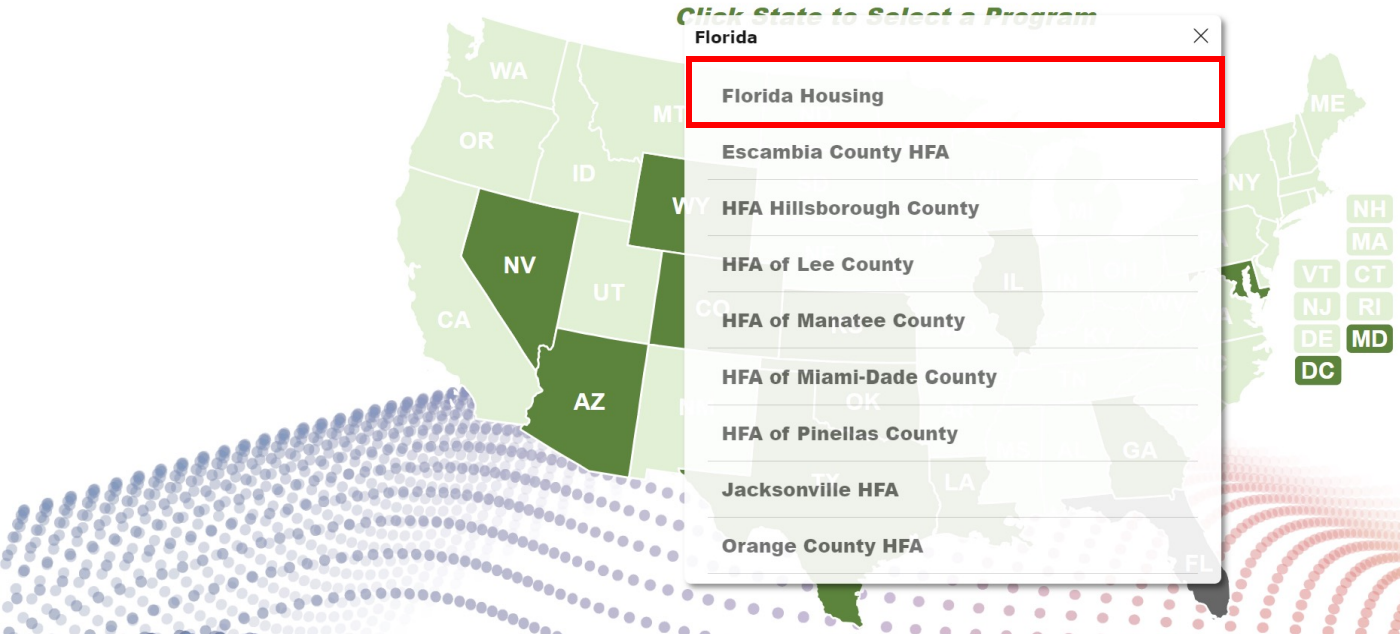
eHP ONBOARDING

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Program Management Specialists

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Homeownership Programs





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Program Management Specialists

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Florida Housing Finance Corporation

eHP ONBOARDING

eHPortal

eHOUSINGPLUS UNIVERSITY

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Florida Housing
Finance Corporation

eHP FRONT PORCH

Lunch and Learn

VIEW PROGRAM HIGHLIGHTS

Program Administration Guidelines

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eHPortal®

FFIEC

POWERED BY HDS

LOGIN

USER ID / EMAIL: training

PASSWORD: ••••••••••

LOG IN

FORGOT PASSWORD?

NEW USER? SIGN UP NOW

FOLLOW @HDSCOMPANIES

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Finance Corporation

Loan Management and Compliance made easy
eHOUSINGPLUS
Program Management Specialists
eHousingPlus.com

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FFIEC Year: 2023 Address: street address, city, state Reset Print

Matched Address	
Address	
MSA/MD Code	
State Code	
County Code	
Tract Code	
MSA/MD Name	
State Name	
County Name	

Census Demographic Data

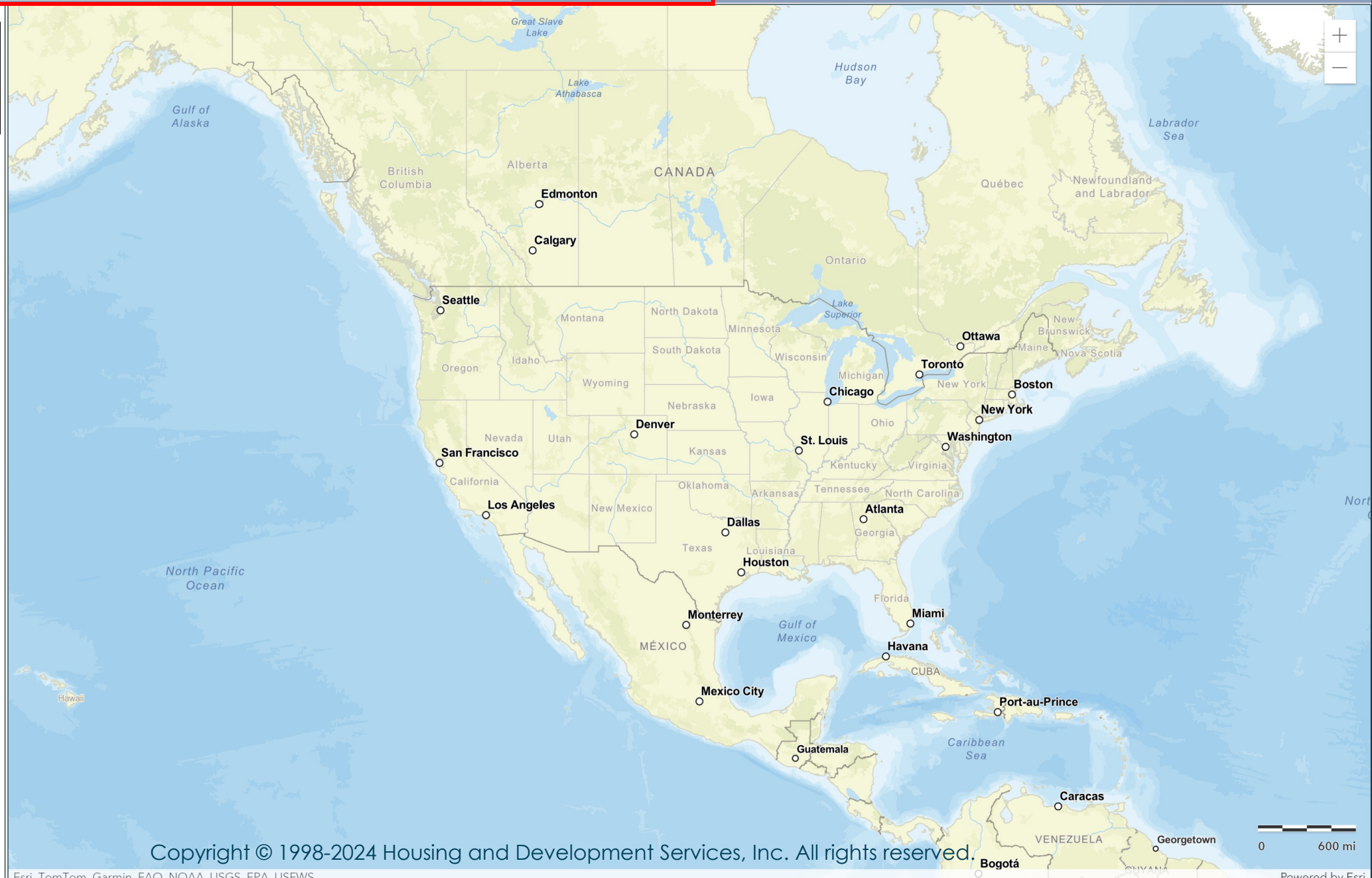
User Select Tract

Geocoding System

The FFIEC Geocoding/Mapping System (System) helps financial institutions meet their legal requirement to report information on mortgage, business, and farm loan applications. Geocoding refers to the Metropolitan Statistical Area/Metropolitan Division (MSA/MD), State, County, Census Tract combination (address information) that must be provided for each reported loan application and the System allows institutions to enter a street address to determine the corresponding geocode. The System also provides Census demographic information about a particular census tract, including income, population, and housing data.

Please select the appropriate activity year for the address being geocoded. The tract definitions for 2014, 2015, and 2016 data are based on the 2010 Census. *It is critical that the correct activity year is selected when using the FFIEC Geocoding System.*

Census Updates



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Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, USFWS Powered by Esri

First-time buyer requirement waiver – VETERANS EXCEPTION

Borrowers must be a Veteran and not active duty to receive the 1st time buyer waiver.

Must not have previously received a loan under this exception or obtained a loan financed by single family mortgage revenue bonds or a mortgage credit certificate utilizing this exception.



Borrowers **DO NOT** need to use a VA loan to receive the Veterans Exception.
But they must be a Veteran and not active duty.

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Eligible Borrowers

- Borrowers must be employed full-time by a Florida based employer.
  - Veterans are exempt from this requirement when providing a valid DD-214. A Certificate of Eligibility is not acceptable in lieu of the DD214 for a Veteran.
- Only one occupying borrower must satisfy this requirement (not including the non-occupying co-signer).
- A co-signer cannot qualify occupying borrowers by satisfying this requirement.
- Only those appearing on the mortgage loan as an occupying borrower can satisfy this requirement.
- Borrowers must work for an employer that is a Florida-based business, which means, the employer must have a brick and mortar location in Florida that the borrower reports to and or works from.



Documentation Required to Confirm Full-Time Employment

- Paystubs confirming full-time is acceptable, but if paystubs do not reflect full-time, a written or verbal verification of employment, or a letter from the employer verifying full-time will be required.
    - The letter from the employer may be provided as an email but cannot be provided through a personal email account, it must be provided from the employer's work email and must include an email signature line reflecting the borrower employer name, contact information and job title of the party sending the email.

- For a self-employed borrower, they must provide a letter from a certified public accountant, book-keeper, or tax preparer validating the borrower works full-time. A letter of explanation from the borrower attesting they work full-time is not acceptable.



Documentation needed to Validate FL Based Employer

- The documentation required to validate a Florida based business includes the following.
- A copy of paystubs and ten-oh-three confirmation the Florida employer address, OR
- A copy of the verification of employment confirming the borrower works from or repots to a Florida location or a letter from the employer confirming the borrower works from or reports to a Florida location. The letter from the employer may be provided as an email but cannot be provided through a personal email account, it must be provided from the employer's work email and must include an email signature line reflecting the borrower employer name, contact information and job title of the party sending the email.
- For a self-employed borrower their business must be registered with the Florida department of business and professional regulation. AND a self-employed borrower who receives a 1099 as a contracted employee must provide a copy of their most current ten-ninety-nine.
- For those self-employed borrowers who file a Schedule C, hey must also provide a copy of their Schedule C validating the proprietor's address is a Florida address.

Verification Of The First-Time Buyer Requirement.

Bond and HTH Bond Programs

- Signed
- Dated – Federal Income Tax Returns.
- Form 1040 IRS transcripts

&

Any Combination
of tax returns or transcripts

Borrower and spouse (even a non-purchasing spouse)

The returns or transcripts must include all schedules that show no deductions for mortgage interest or real estate taxes for a principal residence in the past 3 years.

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85%

Bond Program and HTH Bond Program loan files are missing the taxes.

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Bond Program

=

Spouse and Tax Returns.

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VERIFICATION OF THE FIRST-TIME BUYER REQUIREMENT.

TBA and HTH TBA Programs



Indicated on 1003 in the declarations section.

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=

– tax returns are not required

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BOND, TBA and HTH Programs
FICO and DTI

Minimum 640 FICO

Max DTI 50% with AUS A/E

Manufactured Housing 660 FICO Max DTI 45%

Manual underwriting Max DTI 43% (FHA, Fannie Mae and Freddie ONLY)

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ALL loans are underwritten by the lender using standard credit underwriting guidelines and Program overlays and Servicer overlays.



Fannie Mae HFA Preferred

DU ONLY

Approve, Eligible

Freddie Mac HFA Advantage

LPA ONLY

Accept, Eligible

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Manual Underwriting – Servicer Overlays

Manual underwriting is permitted for all loan products subject to the following:

43% Maximum DTI
660 minimum FICO for ALL borrowers

- Manufactured Homes not permitted
- Non-traditional credit not permitted
- Not permitted with USDA-RD



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Homebuyer Education

Required for one occupying borrower, the primary borrower at least. They must complete a program approved, in-person or online, pre-purchase homebuyer education course.

The homebuyer education course must satisfy standards defined by HUD or the National Industry standards for homeownership education and counseling.

Post-closing education is absolutely unacceptable.

Co-signers do not need to attend homebuyer education.

Freddie Mac requires homebuyer education for ALL first-time buyers not matter the Veteran status.

Education provided by a mortgage insurance company is acceptable. However, it is the Lenders responsibility for ensuring the MI providers course meets the standards as discussed earlier.

The certificates of completion are acceptable for two years from the date of completion.

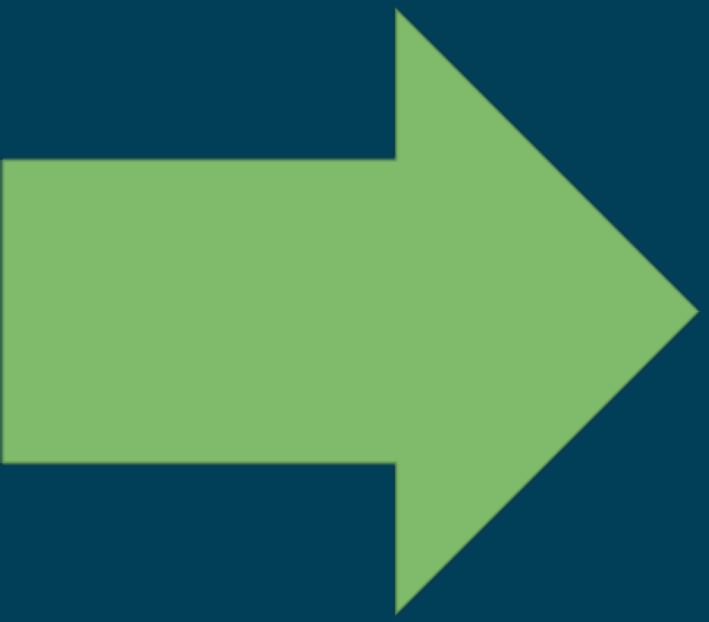
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The Florida Housing Program will allow NON-OCCUPANT co-signors but they must meet the following definition.

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Co-Signor means a borrower who will not occupy the property and does not take any ownership interest in the property.





Co-Signors do not execute the mortgage or appear on deed.



Co-signors execute the note only (includes the first and second mortgage note).

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NOT ALLOWABLE

Non-Occupying Co-Borrower means a borrower who will not occupy the property and can take an ownership interest in the property.

Non-occupying co-borrowers execute the note (first and second mortgage note) and may appear on the deed.



Non-occupying co-borrowers are strictly prohibited from participating in the Program.

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Program Requirement – Income Limit

Bond and HTH Bond Programs Income Calculation

VS.

TBA and HTH TBA Programs Income Calculation



VERY DIFFERENT

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Bond and HTH Bond Programs Income Calculation

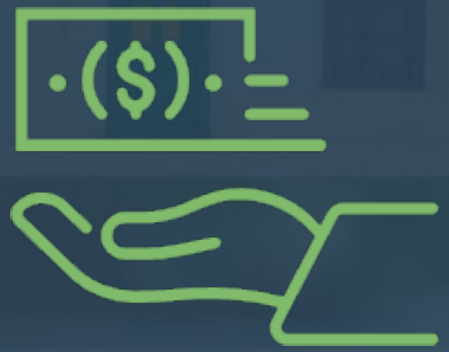
CURRENT income that is annualized.



Borrower + Spouse

Any person who will live in the household 18 years or older.

Must include ALL forms of income (bonuses, overtime, social security income, alimony, child support, etc) and must not exceed Bond income limit.



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TBA and HTH TBA Programs Income Calculation

1003 Income for Borrower/s ONLY

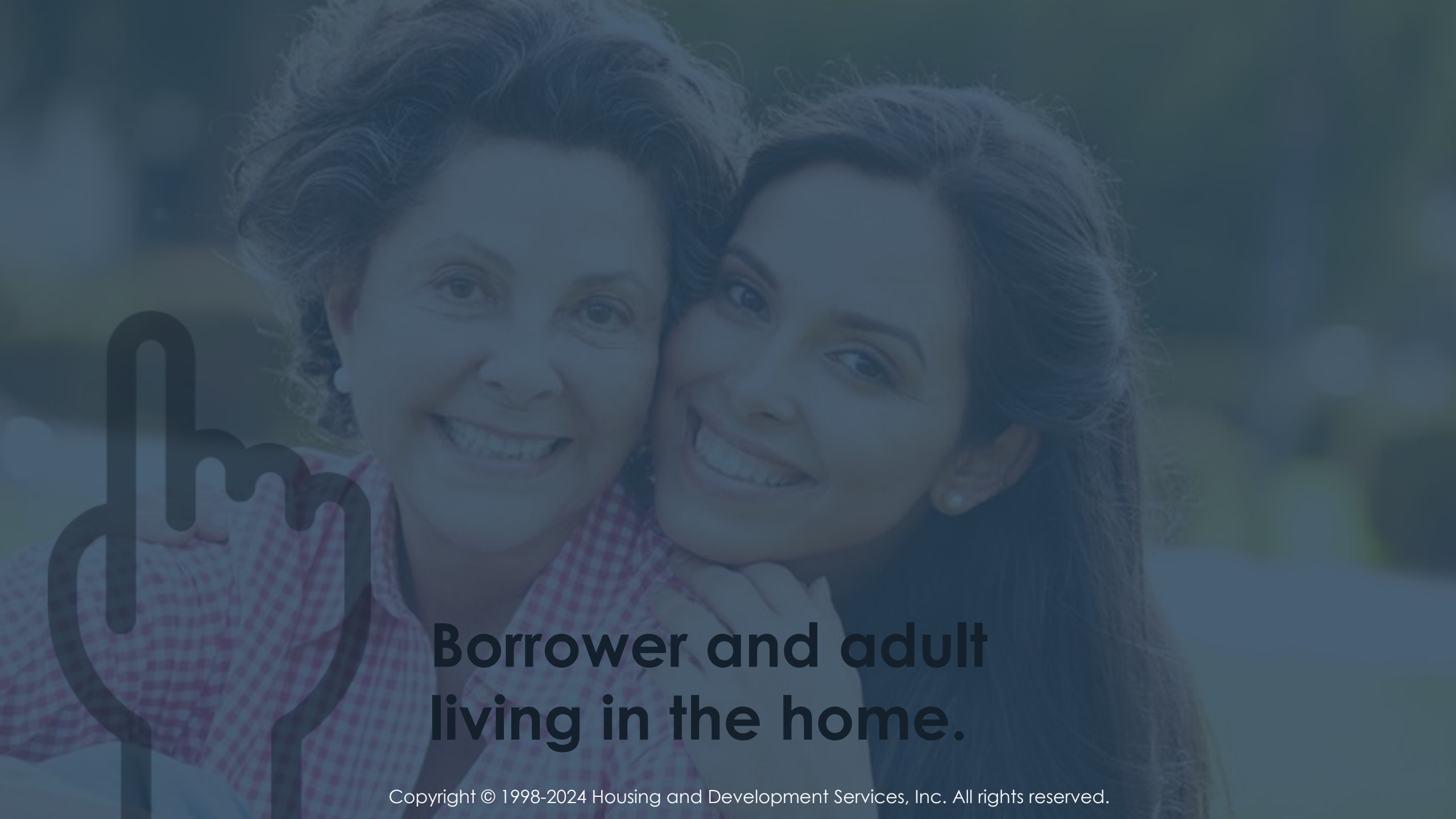


Do NOT include income from a non-borrower. If spouse is not on the loan do NOT include income.

BORROWER ONLY.



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Borrower and adult living in the home.

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Bond and HTH Bond

INCLUDE:
Borrower + Other Occupant income

Why?
The Bond Program requires a lender to include the borrower and everyone 18 years of age or older who will occupy the home.

INCLUDE:
All forms of income. Credit Qualifying income may be less than the Program income.



TBA and HTH TBA



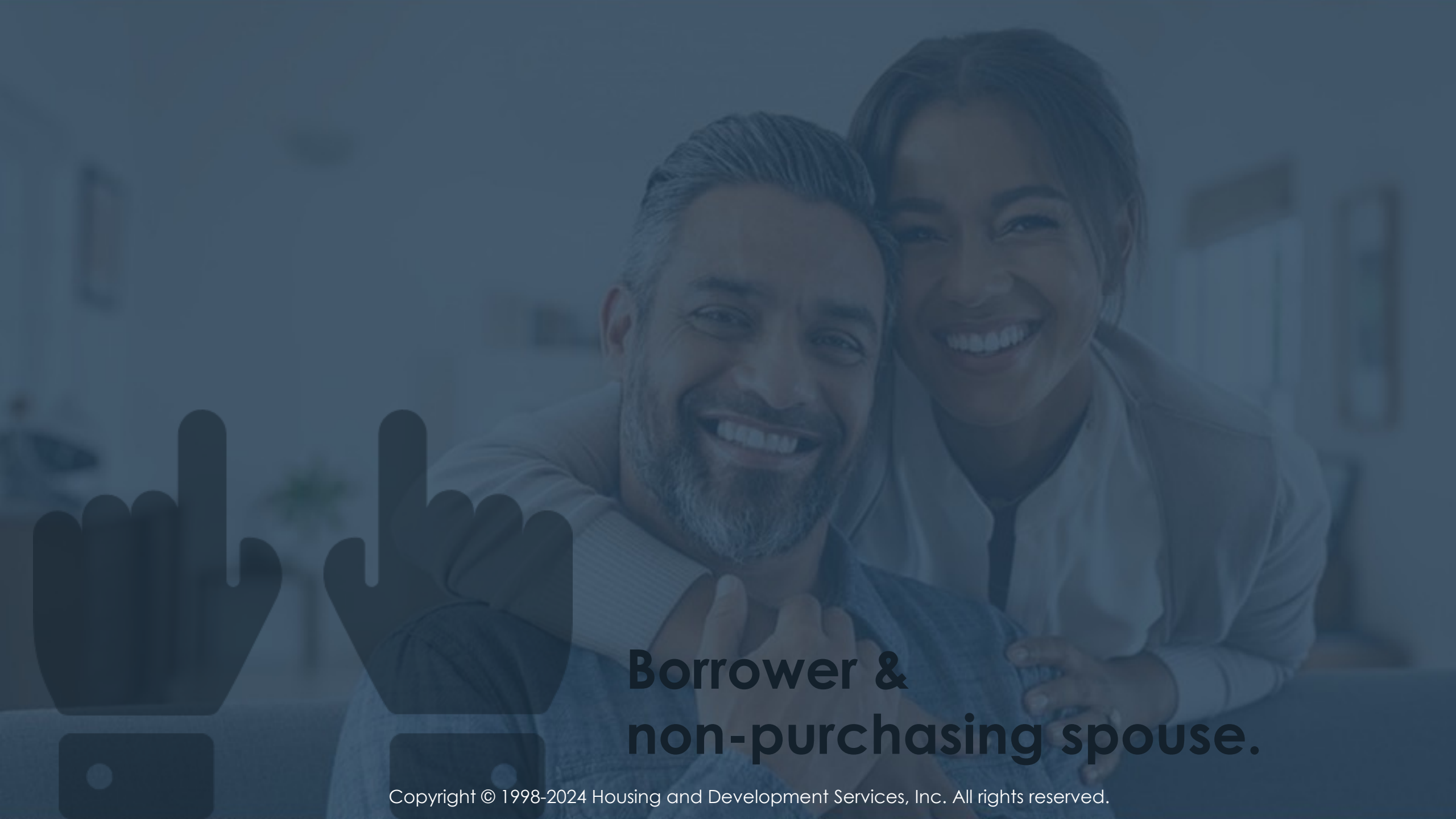
INCLUDE:
Borrower ONLY

Why?
The TBA Program requires a lender to only include the income of the borrower/s listed on the application or disclosed through the loan process:

- Listed on the 1003
- Shown on paystubs
- Shown on a written VOE
- Shown on tax documents

Credit Qualifying income will be the exact same as the Program income.

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Borrower & non-purchasing spouse.

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Bond and HTH Bond

- Include income from the borrower and non-purchasing spouse.



INCLUDE:
All forms of income. Credit Qualifying income may be less than the Program income.

TBA and HTH TBA

Include the income of the borrower/s listed on the application or disclosed through the loan process:

Listed on the 1003
Shown on paystubs
Shown on a written VOE
Shown on tax documents



Credit Qualifying income will be the exact same as the Program income.

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Borrower with a Non-Occupant Co-Signor.

A co-signor can be a little complicated. So first make sure you know where to find the Co-Signor addendum.

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HTH Flip card Information

PLUS TBA

AVAILABLE PROGRAMS	***HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024***
ELIGIBLE AREA	**Entire state of FL**
HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
RATES	See Chart
DPA AVAILABLE	**5% Of the TOTAL Loan Amount capped at $35,000, with a minimum of $10,000 in down payment and closing cost assistance. For example, borrowers with a loan amount of $200,000 or less would receive an automatic $10,000.**
LOAN TYPE	See Chart
HTH TBA Income and Loan Limits	**HTH TBA Income & Loan Limits**
HTH Bond Income and Purchase Price Limits	**HTH Bond Income & Purchase Price Limits**
80% AMI INCOME LIMITS	**Conventional Loan 80% AMI Income Limits**
TIMELINE REQUIREMENTS	**60 calendar days from loan reservation to loan purchase. Underwriter Certified anytime prior to closing.**
HOMEBUYER EDUCATION	**See Guidelines**
CO-SIGNORS	**Co-Signors Term Sheet**
MANUFACTURED HOUSING TERM SHEET	**Manufactured Housing Term Sheet**
203K TERM SHEET	**203K Term Sheet**
TARGETED AREA CENSUS TRACT MAPS	**Target Area Census Tract Maps**
PROGRAM GUIDELINES	**HTH Bond Guidelines**
PROGRAM GUIDELINES	**HTH TBA Guidelines**
HTH TBA vs. Bond Cheat Sheet	**HTH TBA vs. Bond Cheat Sheet**
HTH MASTER TERM SHEET	**HTH Master Term Sheet**
BORROWER CERTIFICATION	**HTH Borrower Certification**
PARTICIPATING LENDERS	**Participating Lenders**
EHP PROCESS ORIGINATION TO LOAN PURCHASE	**The Process - From HTH Loan Origination to Loan Purchase**

STANDARD TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	FL Assist $10k or FL HLP $10k	7.500%
Freddie Mac (HFA Advantage) <= 80% AMI			7.125%
Fannie Mae (HFA Preferred) OVER 80% AMI			7.625%
Freddie Mac (HFA Advantage) OVER 80% AMI			7.375%

PLUS TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	3%	7.500%
		4%	8.000%
		5%	n/a
Freddie Mac (HFA Advantage) <= 80% AMI		3%	7.500%
		4%	7.875%
		5%	8.500%
Fannie Mae (HFA Preferred) OVER 80% AMI		3%	7.875%
		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

Co-Signor Requirements
Florida Housing Finance Corporation
Homebuyer Loan Program

PROGRAM	STANDARD BOND & HTH BOND	STANDARD TBA, TBA PLUS & HTH TBA
LOAN TYPE	FHA, Fannie Mae and Freddie Mac only.	• **Standard TBA & TBA PLUS** FHLMC HFA Advantage • **HTH TBA** FHA & FHLMC HFA Advantage
HOUSEHOLD or CREDIT INCOME CONSIDERED FOR PROGRAM QUALIFYING?	Household. Consider the gross, current annual income of **all occupants** aged 18 and older.	Credit income, the income used to support the AUS.
IS CO-SIGNOR INCOME CONSIDERED IN PROGRAM QUALIFYING?	NO. Co-Signor income is not considered against income limits because they do not occupy the property.	Yes. TBA considers the AUS income and the co-signor income is used to support the AUS.
IS CO-SIGNOR INCOME CONSIDERED IN DETERMINING MORTGAGE INSURANCE (MI)?	**FHA, RD & VA** determine any applicable MI costs. **FNMA and FHLMC** consider the AUS income in determining if borrower will qualify for reduced cost MI and co-signor income is included in the AUS. Income at or below 80% AMI are eligible for reduced cost, charter MI. Income above 80% AMI receive standard MI coverage. See 80% AMI Chart.	**FHLMC** considers the AUS income in determining if borrower will qualify for reduced cost MI and co-signor income is included in the AUS. Income at or below 80% AMI are eligible for reduced cost, charter MI. Income above 80% AMI receives standard MI coverage. See 80% AMI Chart.
DOES CO-SIGNOR INCOME AFFECT FIRST MORTGAGE RATE?	NO. Only one rate applies to the FL First (FHA) for BOND. See eHousing website for rates.	NO. Only one rate applies to the HFA Preferred for BOND. See eHousing website for rates.
DOES CO-SIGNOR NEED TO ATTEND HOMEBUYER EDUCATION (HBE) ?	NO.	
DOES CO-SIGNOR NEED TO BE A FIRST TIME BUYER?	NO.	
DOES CO-SIGNOR INCOME AFFECT FIRST MORTGAGE RATE?	NO. Only one rate applies to the FL First (FHA, RD & VA) & the FNMA HFA Preferred & FHLMC HFA Advantage for TBA. See eHousing website for rates.	YES. Income at or below 80% AMI receives a lower rate. Income above 80% AMI receives a higher rate. See eHousing website for rates.

Co-Signor Requirements
Florida Housing Finance Corporation
Homebuyer Loan Program

PROGRAM	STANDARD BOND & HTH BOND	STANDARD TBA, TBA PLUS & HTH TBA
LOAN TYPE	FHA, Fannie Mae and Freddie Mac only.	• **Standard TBA & TBA PLUS** FHLMC HFA Advantage • **HTH TBA** FHA & FHLMC HFA Advantage
DOES CO-SIGNOR INCOME AFFECT FIRST MORTGAGE RATE?	NO. Only one rate applies to the FL First (FHA, RD & VA) & the FNMA HFA Preferred & FHLMC HFA Advantage for TBA. See eHousing website for rates.	Only with the FHLMC HFA Advantage. Income at or below 80% AMI receives a lower rate. Income above 80% AMI receives a higher rate. See eHousing website for rates.

WHAT DOES THE CO-SIGNOR SIGN ?
Applies to Standard BOND & HTH BOND and Standard TBA, PLUS TBA & HTH TBA

SIGNS NOTE	SIGNS MORTGAGE	SIGNS PROGRAM DOCUMENTS	APPEARS ON DEED	RESIDES IN PROPERTY
YES	NO	NO	NO	NO

Conventional Loans
Special Incentive

80% AMI

Reduced Mortgage Insurance

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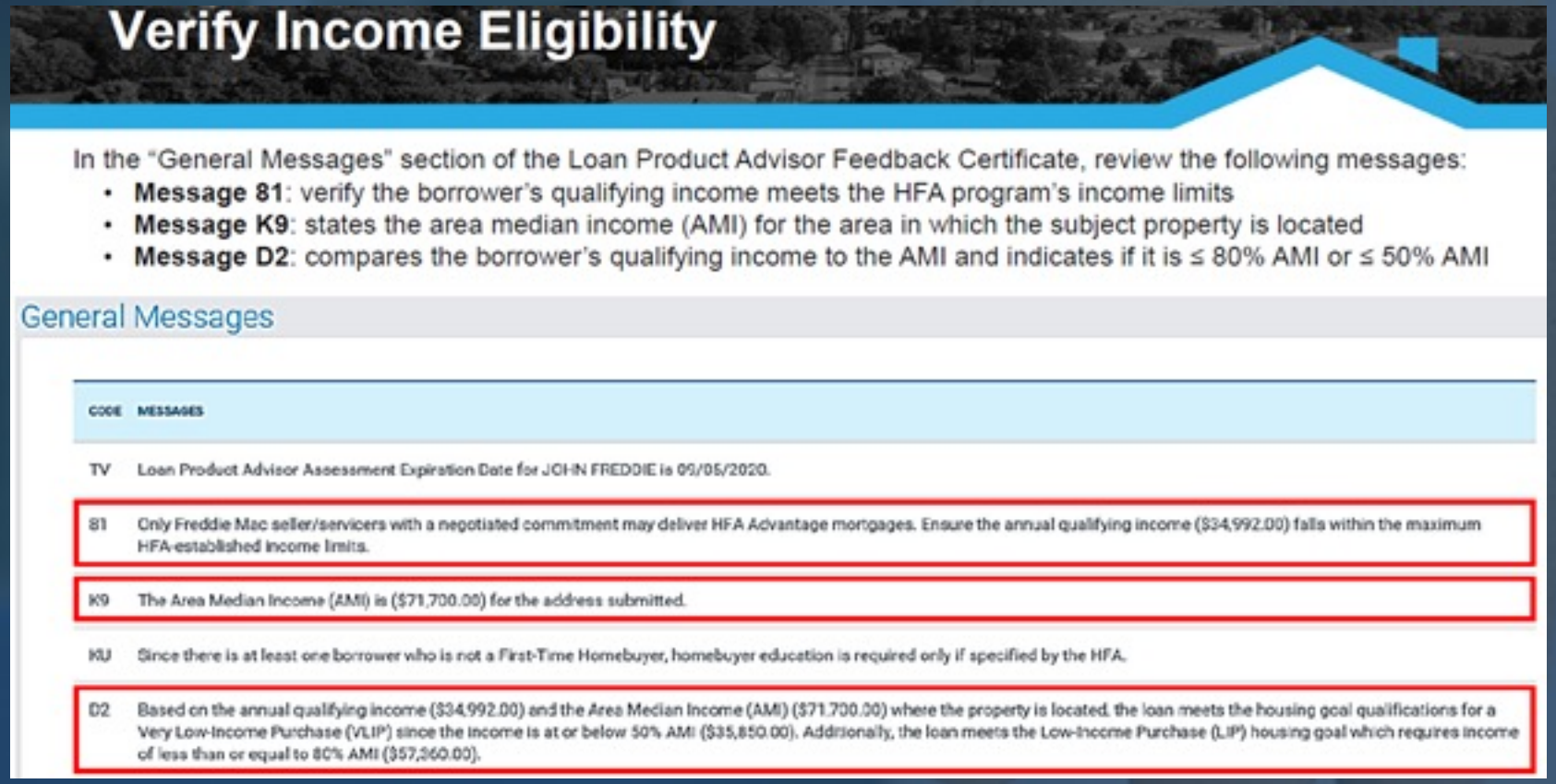
Check to see if they qualify for the reduced MI using the Fannie Mad HFA Preferred and Freddie Mac HFA Advantage 80% AMI limits.

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Conventional Loans Special Incentive

Freddie Mac HFA Advantage LPA Feedback Certificate

Message: 81, K9, D2



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Conventional Loans Special Incentive

Fannie Mae HFA Preferred loan pro DU messaging

Message 3143

DU Messaging for Affordable Products

3143	HG-LOW-INCOME-PMM	This loan casefile may be eligible towards Fannie Mae's Low-Income Purchase Goal. This goal includes owner-occupied, purchase, conventional mortgages where the total qualifying income is equal to or less than 80% of AMI where the property is located.
	LOW-INCOME-PMM	This loan casefile may be eligible towards Fannie Mae's Very Low-Income Purchase Goal. This goal includes owner-occupied, purchase, conventional mortgages where the total qualifying income is equal to or less than 50% of AMI where the property is located.
3147	HG-LOW-INCOME-AREA-PMM-SUBGOAL	This loan casefile may be eligible towards Fannie Mae's Low-Income Areas Purchase Sub-goal. This goal includes owner-occupied, purchase, conventional mortgages with properties located in a low-income area census tract, or a minority census tract where the total qualifying income is equal to or less than 100% of AMI.
3149	HG-LOW-INCOME-AREA-PMM	This loan casefile may be eligible towards Fannie Mae's Low-Income Areas Purchase Goal. This goal includes owner-occupied, purchase, conventional mortgages with properties located in a low-income area census tract, or a minority census tract or a designated disaster area census tract where the total qualifying income is equal to or less than 100% of AMI.
3151	HG-LOW-INCOME-REFI	This loan casefile may be eligible towards Fannie Mae's Low-Income Refinancing Goal. This goal includes owner-occupied, refinance, conventional mortgages where the total qualifying income is equal to or less than 80% of AMI where the property is located.

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Conventional Loan
80% AMI Limits

PLUS TBA

AVAILABLE PROGRAMS	*HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024*
ELIGIBLE AREA	**Entire state of FL**
HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
RATES	See Chart
DPA AVAILABLE	**5% Of the TOTAL Loan Amount capped at $35,000, with a minimum of $10,000 in down payment and closing cost assistance. For example, borrowers with a loan amount of $200,000 or less would receive an automatic $10,000.**
LOAN TYPE	See Chart
HTH TBA Income and Loan Limits	**HTH TBA Income & Loan Limits**
HTH Bond Income and Purchase Price Limits	**HTH Bond Income & Purchase Price Limits**
80% AMI INCOME LIMITS	**Conventional Loan 80% AMI Income Limits**
TIMELINE REQUIREMENTS	**60 calendar days from loan reservation to loan purchase. Underwriter Certified anytime prior to closing.**
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PROGRAM GUIDELINES	**HTH TBA Guidelines**
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BORROWER CERTIFICATION	**HTH Borrower Certification**
PARTICIPATING LENDERS	**Participating Lenders**
EHP PROCESS ORIGINATION TO LOAN PURCHASE	**The Process - From HTH Loan Origination to Loan Purchase**

STANDARD TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	FL Assist $10k or FL HLP $10k	7.500%
Freddie Mac (HFA Advantage) <= 80% AMI			7.125%
Fannie Mae (HFA Preferred) OVER 80% AMI			7.625%
Freddie Mac (HFA Advantage) OVER 80% AMI			7.375%

PLUS TBA

Offering	FICO	DPA	Lock Rate
Fannie Mae (HFA Preferred) <= 80% AMI	640	3%	7.500%
		4%	8.000%
		5%	n/a
Freddie Mac (HFA Advantage) <= 80% AMI		3%	7.500%
		4%	7.875%
		5%	8.500%
Fannie Mae (HFA Preferred) OVER 80% AMI		3%	7.875%
		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

2024 Fannie Mae HFA Preferred and Freddie Mac HFA Advantage
80% AMI Income Limits (borrower will receive reduced mortgage insurance)

Alachua	$74,160
Baker	$78,400
Bay	$68,720
Bradford	$60,960
Brevard	$79,760
Broward	$70,080
Calhoun	$55,840
Charlotte	$62,320
Citrus	$53,200
Clay	$78,400
Collier	$83,440
Columbia	$58,880
Desoto	$52,160
Dixie	$52,160
Duval	$78,400
Escambia	$73,760
Flagler	$67,120
Franklin	$55,600
Gadsden	$71,040
Gilchrist	$74,160

Glades	$52,160
Gulf	$60,000
Hamilton	$52,160
Hardee	$52,160
Hendry	$52,160
Hernando	$73,600
Highlands	$56,480
Hillsborough	$73,600
Holmes	$52,160
Indian River	$66,240
Jackson	$52,160
Jefferson	$71,040
Lafayette	$52,160
Lake	$72,320
Lee	$71,040
Leon	$71,040
Levy	$74,160
Liberty	$52,160
Madison	$52,160
Manatee	$77,600

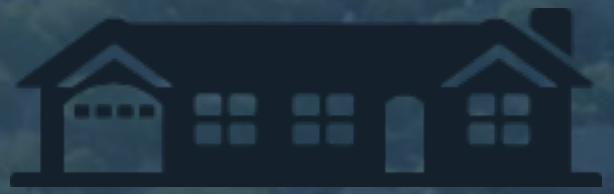
Marion	$58,960
Martin	$70,240
Miami-Dade	$70,080
Monroe	$78,000
Nassau	$78,400
Okaloosa	$76,800
Okeechobee	$52,160
Orange	$72,320
Osceola	$72,320
Palm Beach	$70,080
Pasco	$73,600
Pinellas	$73,600
Polk	$61,120
Putnam	$52,160
Santa Rosa	$73,760
Sarasota	$77,600
Seminole	$72,320
St. Johns	$78,400
St. Lucie	$70,240
Sumter	$70,640

Suwannee	$52,160
Taylor	$52,160
Union	$62,400
Volusia	$67,120
Wakulla	$71,040
Walton	$76,800
Washington	$51,120

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Eligible Properties

1 - Single Family Detached or Attached 1-4 units



2 - Condos, Townhomes, Mobile Homes, and Manufactured Housing.

3 – Purchase price limits can be found in the program guidelines.



4 - Homes NOT allowable:

- Vacation
- Seasonal





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HTH Flip card Information

PLUS TBA

AVAILABLE PROGRAMS	***HOMETOWN HEROES PROGRAM- 2024 HTH funds will be available for loan reservation on July 1, 2024***
ELIGIBLE AREA	**Entire state of FL**
HTH ELIGIBLE BORROWER(S)	**Read the Guidelines attached below**
RATES	See Chart
DPA AVAILABLE	**5% Of the TOTAL Loan Amount capped at $35,000, with a minimum of $10,000 in down payment and closing cost assistance. For example, borrowers with a loan amount of $200,000 or less would receive an automatic $10,000.**
LOAN TYPE	See Chart
HTH TBA Income and Loan Limits	**HTH TBA Income & Loan Limits**
HTH Bond Income and Purchase Price Limits	**HTH Bond Income & Purchase Price Limits**
80% AMI INCOME LIMITS	**Conventional Loan 80% AMI Income Limits**
TIMELINE REQUIREMENTS	**60 calendar days from loan reservation to loan purchase. Underwriter Certified anytime prior to closing.**
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STANDARD TBA

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Fannie Mae (HFA Preferred) OVER 80% AMI			7.625%
Freddie Mac (HFA Advantage) OVER 80% AMI			7.375%

PLUS TBA

Offering	FICO	DPA	Lock Rate
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		4%	7.875%
		5%	8.500%
Fannie Mae (HFA Preferred) OVER 80% AMI		3%	7.875%
		4%	8.375%
		5%	n/a
Freddie Mac (HFA Advantage) OVER 80% AMI		3%	7.750%
		4%	8.125%
		5%	n/a

HOMETOWN HEROES TBA

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.750%	640	5% (min $10k, max $35k)	n/a
Freddie Mac (HFA Advantage) <= 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a
Freddie Mac (HFA Advantage) OVER 80% AMI As of today, indicative rate for 7/1 - 7.000%			n/a

HOMETOWN HEROES BOND

Offering	FICO	DPA	Lock Rate
FHA, USDA, VA As of today, indicative rate for 7/1 - 6.75%	640		n/a
Fannie Mae (HFA Preferred), Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI As of today, indicative rate for 7/1 - 6.75%			n/a

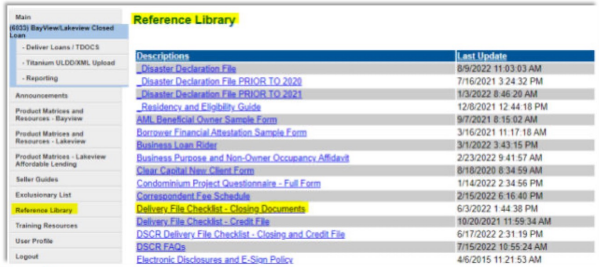
MANUFACTURED HOUSING TERM SHEET
ALLOWABLE ONLY WITH THESE
FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	STANDARD BOND FL FIRST	STANDARD TBA & TBA PLUS (FHLMC HFA ADVANTAGE)	BOND for FL HOMETOWN HEROES	TBA for FL HOMETOWN HEROES
ELIGIBILE LOAN TYPES	• FHA • USDA • VA • FNMA	• Not permitted.	• FHA • USDA • VA • FNMA	• FHA • USDA • VA • FNMA
ELIGIBLE WITH THESE FL HOUSING SECOND MORTGAGES	• FL Assist • FL HLP	• N/A	• HTH 5% Second Mortgage	• HTH 5% Second Mortgage
PRICING AND RATE	Rate is determined by the first mortgage program. Rates will be posted by 10 AM in the eHousing eHPortal. The system will lock at 8 PM nightly. Lenders will need to refer to the eHousing website for rates.			
TERM	30-year			
LTV	Per Agency guidelines.			
CLTV	Per Agency guidelines.			
FICO	Minimum 660.			
DTI	Maximum 45%.			
MANUAL UNDERWRITING	Not permitted.			
MANUFACTURED HOUSING MINIMUM PROPERTY STANDARDS	• Double-wide only. No singlewides permitted. No exceptions. • Must not have been constructed prior to 1994. No exceptions. • Home is anchored to land by attachment to a permanent foundation as an im-movable fixture. • Permanently connected to residential utilities. • Can be taxed as real property. • USDA units must not be older than 12 months from date of purchase agreement.			

MANUFACTURED HOUSING TERM SHEET
ALLOWABLE ONLY WITH THESE
FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	STANDARD BOND FL FIRST	STANDARD TBA & TBA PLUS (FHLMC HFA ADVANTAGE)	BOND for FL HOMETOWN HEROES	TBA for FL HOMETOWN HEROES
LOAN DELIVERY REQUIREMENTS				

Delivery Requirements are located on Lakeview's Correspondent Portal. Once on Lakeview's website, select **"reference Library"** which will direct you to Lakeview's **"Delivery File Checklist—Closing Documents"**.



***Please Note*: It is the responsibility of the Participating Lender to adhere to all title, servicer and FHA, USDA, VA, and Fannie Mae requirements specific to manufactured housing.**

CANCELLING/ RETIRING (SURRENDERING) TITLE	**This can be a very time consuming process. Determine at application if there may be a delay with retiring title.** • If title is not cancelled, an Application for Retirement of a Mobile Home Certificate of Title, form HSMV 82109 (available on the FL Department of Motor Vehicles website) must be completed by ALL owners of record and filed with the Clerk of the Court. The form will list all necessary additional documentation required to be filed WITH the Clerk of the Court in the county in which the property is located; **THEN** • Once the Clerk of the Court returns the recorded documents along WITH a letter confirming the Department of Motor Vehicles has retired title; **THEN** • Recorded documents from the Clerk of the Court must be submitted to the tax collector's office in which the property is located for final retirement. Title is NOT officially retired until the tax collector's office provides a letter which serves as evidence of surrender of title. Once this letter is received from the local tax collector's office; **THEN** • Copy of cancellation must be provided to Lakeview in the closed loan file. Loan will not be purchased until evidence of surrender of title is received from the local tax collector's office. **FLORIDA HIGHWAY SAFETY AND MOTOR VEHICLES VIN LOOKUP**

MANUFACTURED HOUSING TERM SHEET
ALLOWABLE ONLY WITH THESE
FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	STANDARD BOND FL FIRST	STANDARD TBA & TBA PLUS (FHLMC HFA ADVANTAGE)	BOND for FL HOMETOWN HEROES	TBA for FL HOMETOWN HEROES
MANUFACTURED HOUSING DOCUMENT REQUIREMENTS	Copy of Manufactured Affixation Affidavit as required by the Agencies (FHA, USDA-RD, VA, Fannie Mae). Check Agency guidelines for affidavit requirements. This form is to be prepared and provided by the Participating Lender. This form is no longer available in the eHousing system.			
TITLE DOCUMENTS TO BE FORWARDED TO LAKEVIEW WITH THE CLOSED LOAN FILE *(IF TITLE IS NOT CANCELLED AT APPLICATION)*	• ALTA 7.1 (It is recommended that this be obtained at the point of underwriting. • Manufactured Home Rider or Security Instrument with Manufactured Home Information included in property description. • Copy of all applicable title documents forwarded to the FL Department of Motor Vehicles. • Verification from FL Department of Motor Vehicles that title documents necessary for processing cancellation of title have been received.			

Florida Housing Down Payment Assistance



1

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Finance Corporation

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Florida Housing Down Payment Assistance

Bond and TBA Programs
(not Hometown Heroes)

Florida Assist –

- 0% interest, 30-year deferred, 2nd mortgage
- Never forgiven – must be repaid

$10,000

Homeownership Loan Program (HLP)

- 3% Interest, 15-year amortizing 2nd mortgage.
- Being an amortizing loan means there is a monthly payment which equals to **$69.06.**



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Florida Housing Down Payment Assistance

TBA Program — PLUS Loan



The PLUS loan assistance is a percentage (between 3% - 5%) of the loan amount automatically calculated from the loan amount.

0% Interest, 5-year forgivable deferred second mortgage.
Forgiven at the rate of 20% per year on the anniversary date of loan closing over the term of the second mortgage loan.
No pro-rata forgiveness.

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Florida Housing Down Payment Assistance

Hometown Heroes Assistance

- 0% interest, 30-year deferred, 2nd mortgage
- 5% of the total loan amount not to exceed $35,000 with a minimum $10,000
- Never forgiven – must be repaid

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Florida Housing
Down Payment Assistance

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- Borrower's down payment.
- Any down payment exceeding minimum requirement.
- Reasonable and customary closing costs.



Assistance **CANNOT** be used to cover the cost difference between the sales price and the appraised value and **CANNOT** be used to pay off borrower debt.



The difference between appraised value and sales price or debt repayment must be paid with borrower's own funds.

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Down Payment Assistance

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- Realtor commission is not permitted to be paid with Florida Housing assistance funds.
- The buyer may pay using their own funds.
- The Florida Housing funds are restricted to down payment and standard closing costs.
- Realtor commission is not a standard closing cost in the state of Florida.

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Florida Housing Down Payment Assistance

SECOND MORTGAGE

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The lender will follow TRID requirements as to when these are delivered to the borrower.

All second mortgage loans in the Florida Housing program should **ONLY** be charged a recording fee. **And title insurance is strictly prohibited.**

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Loan Closing Information – Power of Attorney

Power of Attorney is Permitted but must satisfy Agency - or GSE **and** Servicer

- FHA
- USDA
- VA
- Fannie Mae
- Freddie Mac

Refer to the Lakeview Seller Guide

https://www.lakeviewcorrespondent.com/hfa-matrices-and-resources/

- Active-duty military personnel may provide an "Alive and Well" letter.
- Lenders should contact their title company/closing agents for information regarding POA requirements in the State of FL.

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Loan Closing Information – Documentary Stamps and Intangible Taxes

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"This note and the mortgage securing this note arise out of or are given to secure the repayment of a loan issued in connection with the financing of housing and are exempt from documentary stamp tax and intangible tax pursuant to section 420.513(1), F.S."



The above will need to be printed on the first mortgage as well.

eHPortal

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Loan Closing Instructions

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Many of these documents reflect Florida Housing as the mortgagee and title companies often return these documents to Florida Housing's corporate office which can result in loan purchase delays and additional late delivery fees to lenders.







Please instruct title companies that these closing documents should **NOT** be returned to Florida Housing.

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Loan Closing instructions

Confirm amount of second mortgage funds on the Florida Housing Second Mortgage and Note.

The second mortgage amount reflected in the loan reservation in eHousing's reservation system. The maturity date on the first mortgage note and mortgage.

Any potential cash back to borrower should be applied as a principal reduction to the first mortgage unless the cash back is from gift funds.



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Florida Housing Cash Back Policy

Principal Reduction – Maximum Principal reduction allowed

$2,000

If CD reflects cash back of $2,000 or less AND does not exceed the Borrower's EMD or POC's, Lender should apply a principal reduction to the first mortgage.

Cash back that exceeds $2,000 of the Borrower's EMD or POC's, Lender should re-work the loan by reducing the first mortgage loan amount.

Principal curtailments are required to be applied prior to delivery of the loan.

Per Agency guidelines, a payment history is required on any loan where a principal reduction is applied.

See the guidelines for information about Gift Funds.



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Program Timeline and Benchmarks

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Florida Housing Finance Corporation

& The Program Hedger



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eHPortal

To reserve/rate locks funds all you need is:

- 1003 Loan Application
- Real Estate Purchase Agreement

Please do not reserve too early.

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Program Timeline and Benchmarks



60 Days

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PROGRAM TIMELINE AND BENCHMARKS

There is no
pre-approval submission.



Prior to Closing

There is NO Pre-Approval to slow down the process.

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Program Timeline and Underwriter Certification Benchmark

The lender's underwriter will complete an

Underwriter Certification

eHousingPlus
Program Management Specialists

- Income
- Loan
- Purchase Price
- The down payment assistance
- Credit underwriting income.

The Bond and TBA program have **the exact same timeline requirements** regarding the underwriter certification.

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Program Timeline and Underwriter Certification Benchmark

BOND = 60 Calendar Days

TBA = 60 Calendar Days

…to complete the underwriter certification.

Anytime **Anytime**

Prior to the Certification Deadline.

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Program Timeline- Example #1

Loan reserved on February 5th

Closing date is **March 19th**

Represents

42 calendar days between reservation and closing.

60-day Purchase Deadline

This leaves only 18 days to have the loan delivered, cleared of all deficiencies and purchased by Lakeview.



This loan was reserved **TOO EARLY.**

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Program Timeline- Example #2

Loan reserved on
March 23rd
Closing date is April 16th

Represents
24 calendar days between reservation and closing.

60-day Purchase Deadline
This leaves only 36 days to have the loan delivered, cleared of all deficiencies and purchased by Lakeview.

This is a good example of when to reserve funds.

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Program Timeline- Example #3

Loan reserved on
April 5th
Closing date is April 19th

Represents
14 calendar days between reservation and closing.

60-day Purchase Deadline
This leaves only 46 days to have the loan delivered, cleared of all deficiencies and purchased by Lakeview.

This is a **FANTASTIC** example of when to reserve funds.

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PRO TIP:

WAIT to make the reservation.



NO RUSH.

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What happens if a loan is not purchased within 60 days of reservation?

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Lakeview

Loans delivered to lakeview – that **have** been underwriter certified by day 60, but not purchased by day 60 **will NOT be canceled**.

However, loans that are not delivered by the maximum delivery date – 60 days, are subject to cancelation.

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Extension Period	Points
7 Days	.06250
15 Days	.12500
22 Days	.18750
30 Day	.25000

These are costly and can be avoided.

Most extensions are required because the loan was reserved **TOO** early.

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A loan has cancelled in the eHPortal but is still closing in the Florida Housing Program.

What do I do to get the loan reinstated?

Reinstatement of a Cancelled Loan

A loan has cancelled in the eHPortal but is still closing in the Florida Housing Program. What do I do to get the loan reinstated?

Click on this link and complete the reinstatement request: https://www.ehousingplus.com/reinstate-move/

Reinstatement requests are taken between 9:00AM - 5:00PM ET (Business days excluding holidays). Any cancelled loan will require eHousingPlus to verify if there would be a pricing adjustment to reinstate. Pricing adjustments will be netted at purchase.

Any cancelled loan will require eHousingPlus to verify if there would be a pricing adjustment to reinstate and netted at purchase. Loans reserved and cancelled the same day may be reinstated with the original reservation date, only if requested prior to 5:00pm ET on the day the loan was reserved.

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Can a borrower change lenders to improve their interest rate?

A borrower **MAY NOT** improve their interest rate by changing lenders.

- For any active loan or loan that has been cancelled within the last 60 days, the borrower will receive the higher of the previous locked rate or current interest rate if higher.

eHOUSINGPLUS
Program Management Specialists

Contact eHousngPlus to clear flags if cancelled and follow up with new loan number when locked so that rate adjustment can be made. This does not apply if the borrower is purchasing a different property from the original lock.

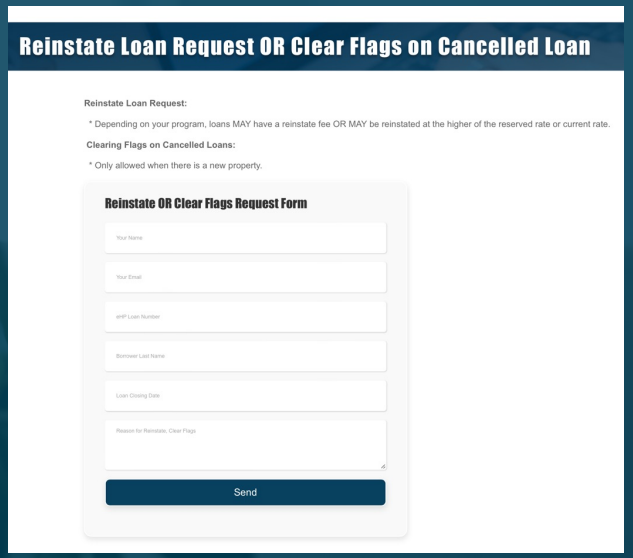
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Can I reserve a loan in the Bond or TBA Program and then move it to Hometown Heroes?

A change from BOND or TBA to Hometown Heroes will not be allowable.

What if the property changes? Can the borrower retain their reservation and change the property?

No, the lender should cancel the loan in the eHPortal. And then complete the Clear Flags on a cancelled loan request.
There is a link in the guide to this form found on the eHousingPlus web site.



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PROGRAM FEE'S

$275 Compliance Fee

eHOUSINGPLUS
Program Management Specialists





POST - CLOSING

eHPay

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PROGRAM FEE'S

Lakeview

$400 Funding Fee

$75 Tax Service Fee

$10 Flood Fee

Any loans in which fees should be payable to "Master Servicer" on the CD will be stipped if delivered with incorrect payee and a corrected CD will be required.



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Lender Compensation

Bond, TBA and Hometown Heroes

No Origination and NO discount fees

Servicing Release Premium (SRP) 2.50%

TBA PLUS

1% Origination and NO discount fees
Servicing Release Premium (SRP) 1.50%

Lakeview

Provides SPR upon loan purchase.

Total Lender Net is 2.50% for Bond & TBA loans.

$1,750 Lender Fee Cap of “normal and customary fees”

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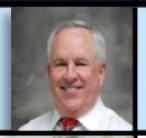
Common Defi's

1.PAY HISTORY – this is required on all loans but many Lenders are not including an updated pay history when applying a PR to the first to cure tolerances.
2.INITIAL LE AND CD for FIRST MORTGAGE LOAN – this is required on all loans but many Lenders are submitting electronically signed disclosures without confirmation of date signed by borrower(s).
3.INITIAL LE AND CD FOR SECOND MORTGAGE LOAN – this is required on all loans but many Lenders are not disclosing the LE or trying to include the second mortgage fees on the first LE and/or CD. Each second mortgage should be disclosed separately and each second mortgage should disclose all necessary LEs and CDs.
4.UNIFORM CLOSING DATASET (UCD) – many lenders are missing the UCD and should be including them with all conventional loans, the HFA Preferred offered by Fannie Mae and the HFA Advantage offered by Freddie Mac).
5.THE CORRECT RATE – *PLEASE, PLEASE* pay attention to the Program (BOND or TBA) and the first mortgage loan type (FHA, VA, RD, HFA Preferred, HFA Advantage) you are reserving in the eHPortal. Rates will vary between programs and loan types. Be especially cautious when reserving a conventional loan. There are different rates for the UP to 80% AMI option and the OVER 80% AMI option. The lower rate applies to the UP to 80% option and the higher rate applies to the OVER 80% option. The 80% AMI threshold is determined by Fannie Mae and Freddie Mac to determine if a borrower qualifies for the reduced cost, charter coverage mortgage insurance. Borrowers UP to 80% AMI would receive the charter coverage and the OVER 80% AMI borrowers would receive standard coverage. Refer to your AUS findings to determine which your borrower would qualify for. Also, please see Fannie and Freddie's AMI limits.

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Florida Housing Contacts

(850) 488-4197 — **DPA@FloridaHousing.ORG**

CONTACT	TITLE	EMAIL	PHONE
 Chip White	Homebuyer Loan Program Director	Charles.White@floridahousing.org	850-488-4197
 Sandy Smith	Homebuyer Loan Program Manager	Sandy.Smith@floridahousing.org	850-488-4197
 JaLisa Maxwell	Homebuyer Loan Program Manager	JaLisa.Maxwell@floridahousing.org	850-488-4197
 Mark Pease	Homebuyer Loan Program Business Development Manager	Mark.Pease@floridahousing.org	850-488-4197
 Natalyne Zanders	Senior Homebuyer Loan Programs Analyst	Natalyne.Zanders@floridahousing.org	850-488-4197

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Thank You



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Program Management Specialists

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