



CalHFA Loan Programs

Conventional

CalHFA Conventional

Loan Type				Max Loan Amount		
HFA Preferred				Conforming loan limits		
Property Type	FICO	Max DTI	FTHB	Homebuyer Education Required	1-Year Home Warranty Requirement	LTV/CLTV
SFR and Condos	680	45%	Yes	Yes	Yes	97% / 100%
	700	50%				
	680	45%	No	No	No	
	700	50%				

CalHFA Conventional (1st Lien)

Layering Capabilities	Fannie Mae Community Seconds/MyHome
Lien Position	1st
Mortgage Insurance Requirement	Standard MI Rates Fannie Mae Low Income (LI) borrowers are eligible for Reduced mortgage insurance (MI) Rates
AUS Requirement	DU approve/eligible only No Manual Underwriting allowed
Lender Fee	\$1,995.00
Funding Fee	\$250.00
Broker Compensation	Borrower paid only

MyHome Assistance Program (2nd Lien)

Max Loan Amount	3% of the appraised value/sales price, whichever is less
First-time homebuyer	Yes
Homebuyer Education Required	Yes
Layering Capabilities	Must be combined with a CalHFA first mortgage
Lien Position	2nd

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