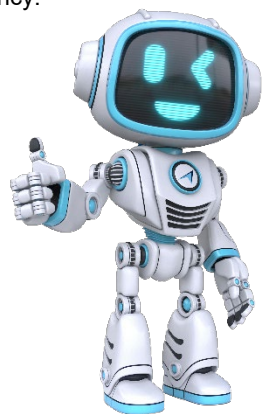


ZERO-DOWN (FHA) Home Loan Guidelines		
<b>FIRST MORTGAGE LOAN TYPES &amp; TERMS</b>	<b>Loan Types:</b> FHA: 203(b), 203(b)(2), and 234(c); in accordance with FHA guidelines.	<b>Loan Term:</b> Due and payable in 30 years <b>Maximum Loan Amount:</b> Conforming Balance only <b>Max LTV/CLTV:</b> Follow loan agency guidelines
<b>DOWN PAYMENT ASSISTANCE (DPA)</b>	<b>DPA Amount:</b> <ul style="list-style-type: none"> <li>Up to 3.5% of the Sales Price or Appraised Value (lesser of the two).</li> </ul> <b>DPA Form:</b> <ul style="list-style-type: none"> <li>NH F 10-year Second Mortgage Loan Note.</li> </ul> <b>DPA General Terms:</b> <ul style="list-style-type: none"> <li>Proceeds may be used for down payment; There must be no cash back to the borrower from the DPA proceeds.</li> </ul>	<b>DPA Second Mortgage Loan Terms:</b> <ul style="list-style-type: none"> <li>10-Year Term, Fully Amortizing</li> <li>Note Rate is 2.0% greater than rate on 1st loan.</li> <li>Second loan amounts must be rounded up to nearest dollar.</li> <li>Cannot be re-subordinated in case the 1st lien is refinanced.</li> </ul>
<b>BORROWER ELIGIBILITY</b>	<b>Occupancy:</b> <ul style="list-style-type: none"> <li>No first-time homebuyer requirement.</li> <li>Borrower must occupy the residence as their primary residence within (60) days of closing).</li> <li>Borrowers may have ownership in other property at time of closing, per agency guidelines.</li> </ul> <b>Eligible Properties:</b> <ul style="list-style-type: none"> <li><b>Single Family Residences</b> <ul style="list-style-type: none"> <li>Detached &amp; Attached SFR allowed.</li> <li>Townhouse design allowed.</li> <li>Located in PUD allowed.</li> </ul> </li> <li><b>Condominiums</b> <ul style="list-style-type: none"> <li>Townhouse design allowed.</li> <li>Must not be in litigation.</li> </ul> </li> <li><b>Manufactured Homes</b> <ul style="list-style-type: none"> <li>Double Wide</li> <li><i>see price sheet for LLPA.</i></li> </ul> </li> <li><b>2 Unit Properties</b> (Conforming max loan amount) – LLPA applies.</li> </ul>	<b>Qualifying Income:</b> <ul style="list-style-type: none"> <li>Minimum Credit Score: 600</li> <li>Each borrower must have a minimum of one credit score.</li> <li>Maximum DTI: Determined by AUS.</li> <li>AUS approval required.</li> <li>Homebuyer Education: At least one borrower must receive housing counseling from a HUD approved non-profit housing counseling agency.</li> </ul> 
<b>MORTGAGE INSURANCE</b>	Follow agency guidelines.	Product not available in MA, NY, or WA