

	<i>Within Reach</i> TM GOVERNMENT 3% OR 4% DOWN PAYMENT ASSISTANCE PROGRAM (DAP) (FHA)	<i>Within Reach</i> TM GOVERNMENT 3% OR 4% DOWN PAYMENT ASSISTANCE PROGRAM (DAP) (VA)	<i>Within Reach</i> TM GOVERNMENT 3% DOWN PAYMENT ASSISTANCE PROGRAM (DAP) (USDA)	<i>Within Reach</i> TM CONVENTIONAL 4% OR 5% DOWN PAYMENT ASSISTANCE PROGRAM (DAP)	POWER PURCHASE 2% GRANT
PROGRAM DESCRIPTION	<p>The program is designed to increase homeownership opportunities for low-to-moderate income individuals and families.</p> <p>This home loan program is a purchase money first lien mortgage with down payment assistance in the form of a subordinate soft second lien with a 3-year term, forgiven at 1/36th of the loan repayment amount for each full calendar month over a 3-year period, for purchase buyers on their primary residence. Borrower(s) must remain current on their mortgage for the second mortgage to be forgiven. Down payment assistance is in the form of a DAP (no repayment required).</p> <ul style="list-style-type: none"> • Must meet Income Limits • 30-year fixed term with full amortization • 203(b) in accordance with FHA guidelines • 1-4 units allowed • Cooperative housing (co-op) not eligible • Manufactured housing eligible under the Within ReachTM FHA MH program 	<p>The program is designed to increase homeownership opportunities for low-to-moderate income individuals and families.</p> <p>This home loan program is a purchase money first lien mortgage with down payment assistance in the form of a subordinate soft second lien with a 3-year term, forgiven at 1/36th of the loan repayment amount for each full calendar month over a 3-year period, for purchase buyers on their primary residence. Borrower(s) must remain current on their mortgage for the second mortgage to be forgiven. Down payment assistance is in the form of a DAP (no repayment required).</p> <ul style="list-style-type: none"> • Must meet Income Limits • 30-year fixed term with full amortization in accordance with VA guidelines • 1-4 units allowed • Cooperative housing (co-op) not eligible • Manufactured housing eligible under the Within ReachTM VA MH program 	<p>The program is designed to increase homeownership opportunities for low-to-moderate income individuals and families.</p> <p>This home loan program is a purchase money first lien mortgage with down payment assistance in the form of a subordinate soft second lien with a 3-year term, forgiven at 1/36th of the loan repayment amount for each full calendar month over a 3-year period, for purchase buyers on their primary residence. Borrower(s) must remain current on their mortgage for the second mortgage to be forgiven. Down payment assistance is in the form of a DAP (no repayment required).</p> <ul style="list-style-type: none"> • Must meet Income Limits • 30-year fixed term with full amortization • MUST use USDA Income limits 	<p>The Within ReachTM Conventional down payment assistance program is a competitively priced conventional loan program that does not require a minimum down payment from the homebuyer(s). Within ReachTM provides your borrower(s) with a choice of a 4% DAP or a 5% DAP.</p> <p>This home loan program is a purchase money first lien mortgage with down payment assistance in the form of a subordinate soft second lien with a 3-year term, forgiven at 1/36th of the loan repayment amount for each full calendar month over a 3-year period, for purchase buyers on their primary residence. Borrower(s) must remain current on their mortgage for the second mortgage to be forgiven.</p> <ul style="list-style-type: none"> • Must meet Income Limits • Conforming loan amounts only • Down payment assistance is in the form of a DAP (no repayment required) <ul style="list-style-type: none"> ○ Within ReachTM less than or equal to 80%AMI – DAP of 5% offered ○ Within ReachTM less than or equal to 100%AMI – DAP of 4% offered • No minimum borrower cash investment requirement 	<p>The Power Purchase down payment assistance program is a competitively priced conventional loan program that requires only a 1% down payment from the homebuyer(s). Combined with a 2% Power Purchase grant, your borrower(s) has a total of a 3% down payment.</p> <p>This Power Purchase program is a purchase money first lien mortgage with down payment assistance in the form of a grant, available for both first-time homebuyers and repeat homebuyers on their primary residence.</p> <ul style="list-style-type: none"> • Must meet Income Limits • Conforming loan amounts only • Down payment assistance is in the form of a 2% Power Purchase grant (no repayment required) • 1% minimum borrower cash investment requirement • Calculated off sales price or appraised value, whichever is lower
APPRAISAL REQUIREMENTS	Full appraisal required	Full appraisal required	Full appraisal required	Full appraisal required	Full appraisal required
AUS REQUIREMENTS	<ul style="list-style-type: none"> • DU - Approved Eligible • LPA - Accept • Manual underwriting is allowed (See DTI / Manual Underwrite Specifics) 	<ul style="list-style-type: none"> • DU - Approved Eligible • LPA – Accept • Manual underwriting is allowed (See DTI / Manual Underwrite Specifics) 	<ul style="list-style-type: none"> • GUS - Approved Eligible • Manual underwriting is allowed (See DTI / Manual Underwrite Specifics) 	<ul style="list-style-type: none"> • LHFS requires LPA Only • Manual underwriting is not allowed 	<ul style="list-style-type: none"> • LHFS requires LPA Only • Manual underwriting is not allowed



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CASH BACK TO BORROWER	Borrower may receive the difference of their earnest money. No portion of the DAP nor seller credits (including tax proration credits) may be given back to the borrower and principal curtailments are not allowed. If the Appraisal fee was paid by debit card transaction, a copy of the bank statement listed on the 1003 showing immediate withdrawal from the borrowers account, will be considered as a part of the borrower's cash, eligible to be refunded to the borrower outside close of escrow.	Borrower may receive the difference of their earnest money. No portion of the DAP nor seller credits (including tax proration credits) may be given back to the borrower and principal curtailments are not allowed. If the Appraisal fee was paid by debit card transaction, a copy of the bank statement listed on the 1003 showing immediate withdrawal from the borrowers account, will be considered as a part of the borrower's cash, eligible to be refunded to the borrower outside close of escrow.	Borrower may receive the difference of their earnest money. No portion of the DAP nor seller credits (including tax proration credits) may be given back to the borrower and principal curtailments are not allowed. If the Appraisal fee was paid by debit card transaction, a copy of the bank statement listed on the 1003 showing immediate withdrawal from the borrowers account, will be considered as a part of the borrower's cash, eligible to be refunded to the borrower outside close of escrow.	Borrower may receive the difference of their earnest money cash back. No portion of the DAP, seller credits (including tax proration credits) or lender credits may be given back to the borrower and principal curtailments are not allowed. If the appraisal fee was paid by debit card transaction, a copy of the bank statement listed on the 1003 showing immediate withdrawal from the borrowers account, will be considered as a part of the borrower's cash, eligible to be refunded to the borrower outside close of escrow. If the appraisal fee was paid by debit card transaction, a copy of the bank statement listed on the 1003 showing immediate withdrawal from the borrowers account, will be considered as a part of the borrower's cash, eligible to be refunded to the borrower outside close of escrow.	After the borrower has met the 1% of the sales price or appraised value investment, the borrower may receive the difference of their earnest money cash back. No portion of the 2% Power Purchase grant, credit for interest rate chosen, seller credits (including tax proration credits), or lender credits may be given back to the borrower and principal curtailments are not allowed. If the Appraisal fee was paid by debit card transaction, a copy of the bank statement listed on the 1003 showing immediate withdrawal from the borrowers account, will be considered as a part of the borrower's cash, eligible to be refunded to the borrower outside close of escrow.						
CREDIT SCORE	620	620	640 Credit Scores between 620-639 Exception Waivers may be granted by U.S.D.A. – See Program Matrix for additional details.	620	620						
DEBT RATIOS	50%	50%	29% / 41%	Per AUS <table border="1"> <thead> <tr> <th>FICO</th> <th>Max DTI</th> </tr> </thead> <tbody> <tr> <td>620-699</td> <td>45%</td> </tr> <tr> <td>700+</td> <td>50%</td> </tr> </tbody> </table>	FICO	Max DTI	620-699	45%	700+	50%	Per AUS
FICO	Max DTI										
620-699	45%										
700+	50%										
DOWN PAYMENT AND CLOSING COST ASSISTANCE	DAP funds may be used for down payment and/or closing costs.	Seller must pay all other closing costs. DAP funds may be used for down payment and/or closing costs.	DAP funds may be used for down payment and/or closing costs.	DAP can be applied to both borrower minimum investment required and/or to any closing costs. <ul style="list-style-type: none"> Additional gift funds and seller concessions are allowed No minimum borrower contribution required 	Borrower is responsible for closing costs. Closing costs may be paid by borrower, seller, and by lender credit. Funds due at closing must be sourced. 1% borrower contribution required, based off the sales price or appraised value, whichever is lower, and may include gift funds from a family member.						



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FEES AND POINTS	Up to 2.0% borrower paid compensation. A fee of \$400 will apply to each expired lock / locked loan not delivered. Admin Fee: \$1,145	Up to 1.0% borrower paid compensation. A fee of \$400 will apply to each expired lock / locked loan not delivered. Admin Fee: \$1,145	Up to 2.0% borrower paid compensation. A fee of \$400 will apply to each expired lock / locked loan not delivered. Admin Fee: \$1,145	Up to 2.00% borrower paid compensation is allowed for this program (No LPC). Third-party processing fee may not exceed \$795. Admin Fee: \$1,145 A fee of \$400 will apply to each expired lock / locked loan not delivered. <u>2nd Mortgage:</u> Escrow/Settlement Agency fees may not exceed 1% of the loan amount. Recording fees and transfer tax are not included in the 1% tolerance. All other tie-in fees must be quoted on the 1st mortgage.	Standard LHFS state specific admin fees applicable (may be included in pricing). Third-party processing fee may not exceed \$795. Borrower paid compensation cannot exceed Lender paid compensation that is currently on file with LHFS. A fee of \$400 will apply to each expired lock / locked loan not delivered.
FIRST TIME HOME BUYER	No requirement to be a first-time homebuyer	No requirement to be a first-time homebuyer	No requirement to be a first-time homebuyer	No requirement to be a first-time homebuyer	No requirement to be a first-time homebuyer
GIFT FUNDS ALLOWED	Yes - Per FHA	Yes - Per VA	Yes - Per USDA	Yes – per guidelines	Yes – per guidelines
DAP / GRANT FUNDS	DAP funds available, 3% or 4% of the first mortgage loan amount.	DAP funds available, 3% or 4% of the first mortgage loan amount.	DAP funds available, 3% of the first mortgage loan amount.	DAP in the amount of 4% or 5% depending on the AMI income qualification. LHFS will advance the DAP funds at closing.	Grant amount is 2% of sales price. Grant funds are reserved when the loan is locked. LHFS will advance the grant funds at closing.
HOME BUYER EDUCATION REQUIRED	At least one borrower must participate in a homeownership education program before the Note date. (Please see program matrix)	At least one borrower must participate in a homeownership education program before the Note date. (Please see program matrix)	At least one borrower must participate in a homeownership education program before the Note date. (Please see program matrix)	At least one borrower must participate in a homeownership education program before the Note date. (Please see program matrix)	At least one borrower must participate in a homeownership education program before the Note date. (Please see program matrix)
HOUSING HISTORY REQUIRED	Yes	Yes	Yes	Yes	Yes



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INCOME	<u>Income limit</u> is 140% of Area Median Income (AMI) or maximum allowable by FHA. Limit is based on qualifying income used for the transaction, not household income.	<u>Income limit</u> is 140% of Area Median Income (AMI) or maximum allowable by VA. Limit is based on qualifying income used for the transaction, not household income.	USDA loans must use <u>USDA income limits</u> .	<u>Income Limits</u> DAP 4%: ≤ 100% AMI DAP 5%: ≤ 80% AMI Income limits are based off credit qualifying income reported on the 1003. All eligible income must be used in income limit calculation regardless of need. Manipulation of income to meet the income limit is not acceptable.	<u>Income Limits</u> are based off credit qualifying income reported on the 1003. All eligible income must be used in income limit calculation regardless of need. Manipulation of income to meet the income limit is not acceptable.
LHFS ADMIN FEE (INCLUDED IN RATE)	No	No	No	No	Yes
LIVE RENT FREE ALLOWED	Yes (up to 50% with AUS approval)	Yes (up to 50% with AUS approval)	No	Yes	Yes
LTV/CLTV	Per Agency	Per Agency	Per Agency	97% / 105% LTV/CLTV	97% / 97% LTV/CLTV
MANUAL UNDERWRITE SPECIFICS	Manual underwriting is allowed only with DU - Refer Eligible or LPA – Caution Findings Manual Underwrite (47% DTI) <ul style="list-style-type: none"> • 1 Compensating Factor • Housing History Required • Live Rent Free Allowed • Maximum DTI 47% • Minimum Credit Score 620 Manual Underwrite (50% DTI) <ul style="list-style-type: none"> • 2 Compensating Factor • Housing History Required • Live Rent Free Not Allowed • Maximum DTI 50% • Minimum Credit Score 680 	Manual underwriting is allowed only with DU - Refer Eligible or LPA – Caution Findings Manual Underwrite (47% DTI) <ul style="list-style-type: none"> • 1 Compensating Factor • Housing History Required • Live Rent Free Allowed • Maximum DTI 47% • Minimum Credit Score 620 Manual Underwrite (50% DTI) <ul style="list-style-type: none"> • 2 Compensating Factor • Housing History Required • Live Rent Free Not Allowed • Maximum DTI 50% • Minimum Credit Score 680 	Manual underwriting is allowed with a GUS “Refer/Eligible.” File must be underwritten and approved by USDA: Manual Underwrite (DTI over 29/41) <ul style="list-style-type: none"> • Exceptions may be made by USDA with a Ratio Waiver for housing ratio over 29 but less than 32% and for total debt ratio over 41 but less than 44% subject to: <ul style="list-style-type: none"> ○ GUS Approval, or ○ 680 credit score, proposed PITI payment less than or equal to applicant’s verified housing expense, 3 months reserves and 2 years with current employer. 	N/A	N/A



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MINIMUM BORROWER CONTRIBUTION	No minimum borrower contribution required. Gift funds are allowed – follow agency guidelines.	No minimum borrower contribution required. Gift funds are allowed – follow agency guidelines.	No minimum borrower contribution required. Gift funds are allowed – follow agency guidelines.	No minimum borrower contribution required. Gift funds are allowed – follow agency guidelines.	1% borrower contribution required. Gift funds are allowed – follow agency guidelines.
PRIVATE MORTGAGE INSURANCE PERCENTAGE OF COVERAGE	N/A	N/A	N/A	25% coverage is required and must be Borrower paid monthly.	25% coverage is required. Mortgage insurance options: <ul style="list-style-type: none"> • Borrower paid monthly • Borrower paid split premium • Borrower paid Single premium • Lender paid mortgage insurance (Minimum 640 FICO score)
NON-OCCUPANT / CO-SIGNERS	Not allowed	Not allowed	Not allowed	Not allowed	Not allowed
OCCUPANCY	Owner occupied only	Owner occupied only	Owner occupied only	Owner occupied only	Owner occupied only
REFINANCE PROGRAM	Not allowed	Not allowed	Not allowed	Not allowed	Not allowed
SELLER CONTRIBUTIONS ALLOWED	Yes – 6%	Yes – 6%	Yes – 6%	Yes – 3%	Yes – 3%
SUBORDINATE FINANCING	Not allowed	Not allowed	Not allowed	Not allowed	Not allowed
HELPFUL LINKS	Program Matrix Income / Mortgage Limits	Program Matrix Income / Mortgage Limits	Program Matrix Income Limits	Program Matrix Income Limits Manufactured Housing Program Matrix	Program Matrix Income Limits Manufactured Housing Program Matrix

