we make housing affordable™

Florida Housing

Finance Corporation

# LUNCH & LEARN
# June 2025

Webinar will begin at 5 minutes past call start time.

eHOUSINGPLUS

Program Management Specialists

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# Florida Housing Programs Are Available Statewide

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# STANDARD BOND & TBA PROGRAMS ARE CONTINUOUSLY FUNDED!

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we make housing affordable™

Florida Housing
Finance Corporation

**Bond Program**

**TBA Program**

**Down Payment and Closing Cost Assistance**

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# Program Requirement – Income Limit

Standard Bond Program Income Calculation

**VS.**

Standard TBA Program Income Calculation

**VERY DIFFERENT**

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# STANDARD BOND PROGRAM 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.

**& must not exceed Bond income limit.**

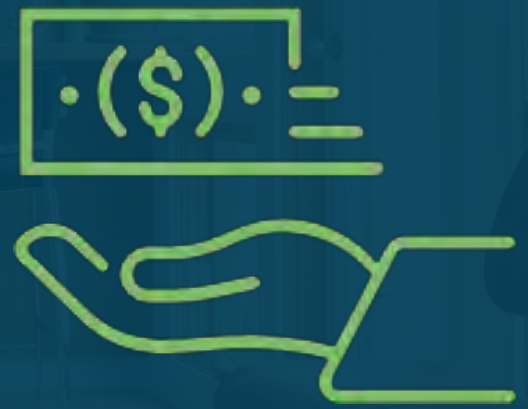


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# STANDARD TBA PROGRAM INCOME CALCULATION

- ✓ **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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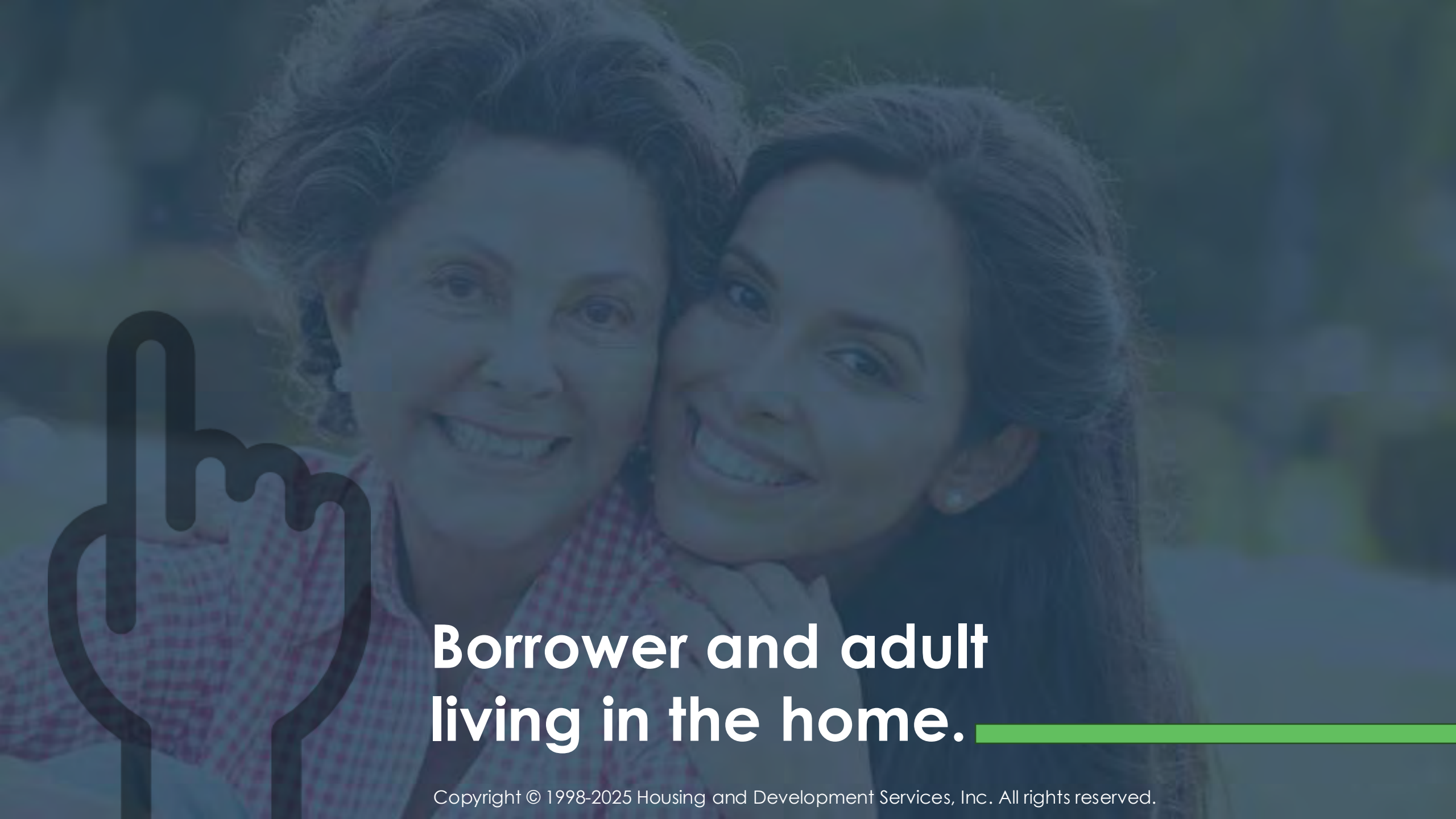
# TYPES OF INCOME DOCUMENTATION

Even if not required for credit underwriting, Lenders should be seeking the **two most current paystubs with year-to-date (YTD) earnings.** Do not include in the compliance file. Again, Lenders should retain all necessary supporting income documentation in the event it would be required to confirm income eligibility and the income certified by underwriting staff. Although reference is made to the last 4 to 6 weeks income, underwriters should be reviewing tax returns to verify consistency and that there are no unexplained changes in Household Income.

Lenders should obtain the income documentation that best supports Current Gross Income which may include, but is not limited to:

- **Last 4—6 weeks' paystubs** (most commonly obtained income documentation for validating income)
- **Verification of Employment (VOE)** (may assist in determining bonus and commission earnings)
- **Tax Returns** (may assist with determining inconsistencies between previous year's earnings and current earnings which may prompt further review of current earnings)
- **Offer Letter from Future Employer** (may assist with determining annual income if borrower, occupant, NPS or non-occupying spouse) are in process of changing employers.

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# Borrower and adult living in the home.

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# Standard 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.

# Standard TBA

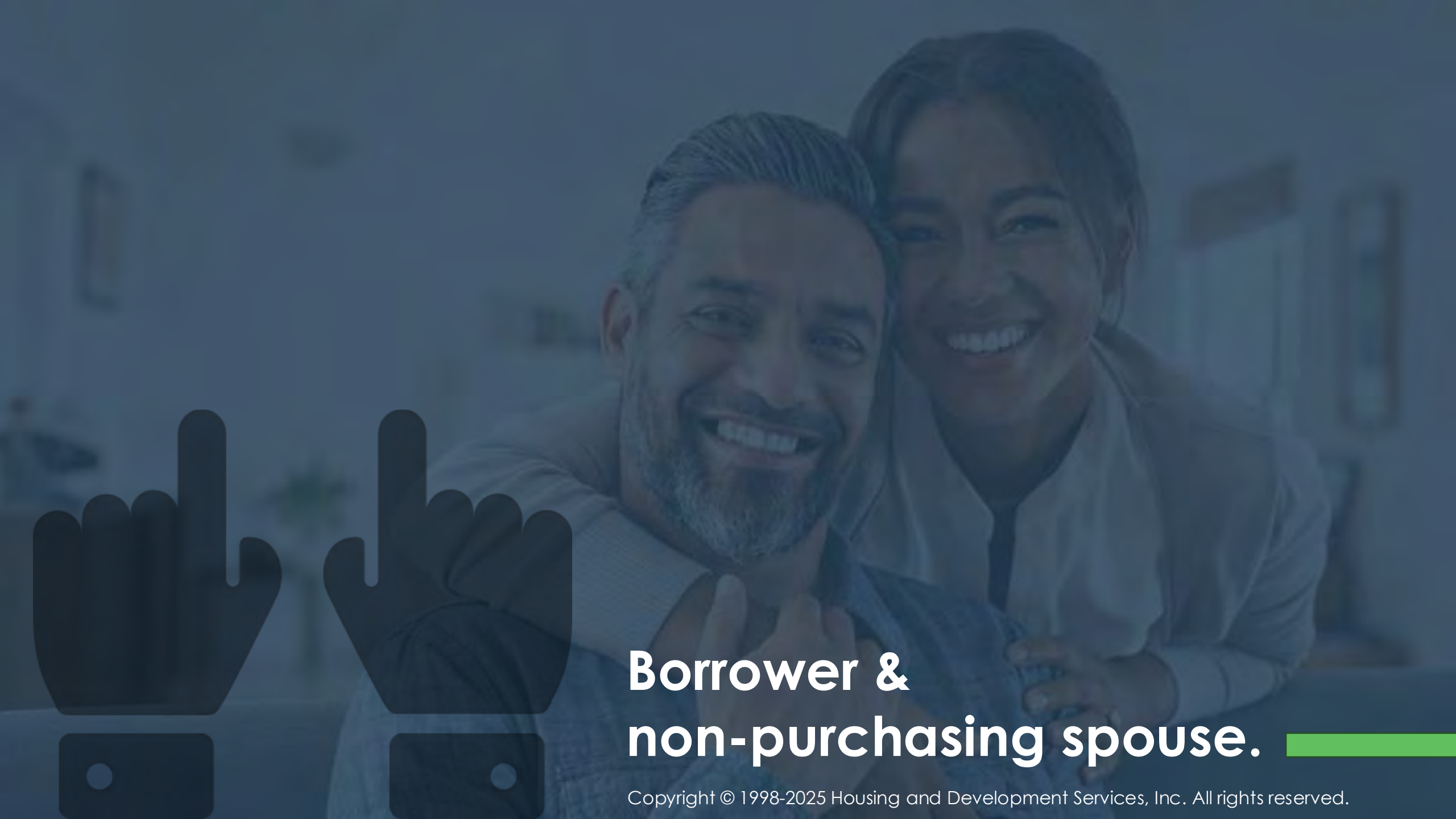
**INCLUDE:**
Borrower ONLY



**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

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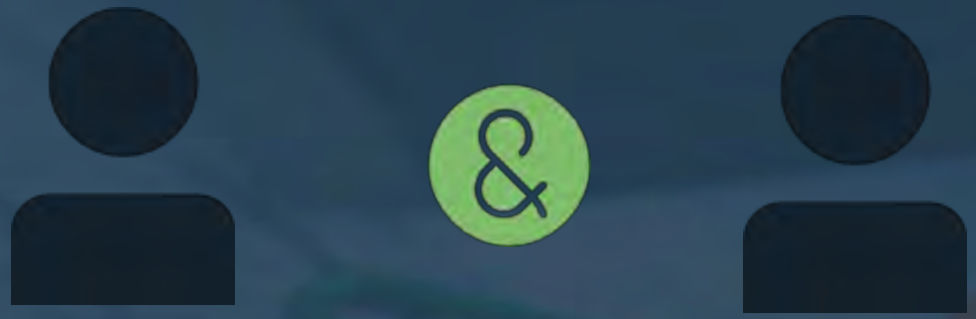


# Borrower & non-purchasing spouse.

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# Standard 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.

# Standard 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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# Florida Housing Finance Corporation Program Highlights

**Approved Programs**

- STANDARD BOND
- STANDARD TBA
- PLUS TBA
- 2024 HOMETOWN HEROES
  Funds Exhausted

**Program Guidance**

- APPROVED PARTICIPATING LENDERS
- BOND VS. TBA CHEAT SHEET
- BULLETINS
- eHP PROCESS ORIGINATION TO PURCHASE
- FOR CLOSERS
- TARGETED AREA CENSUS TRACTS AND MAPS
- TERM SHEETS



Additional guidance for co-signers is located under the TERM SHEETS tab

**Today's Rates & Offerings**

**[ Business Days 10am – 7pm ET] June 16, 2025**

Reservation Timeline Requirements: All First and Second Mortgage Loans Must Adhere to a 60-Day Delivery Timeline from Reservation (In eHPortal) to Loan Purchase By Lakeview. More Information Can Be Found in the Program Guideline. NOTE: Prior to locking any loans, lender must have a FULLY EXECUTED Purchase Contract in hand, otherwise the loan will NOT be purchased.

**2025 HOMETOWN HEROES PROGRAM - PLEASE READ**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | .50 % |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.375% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.625 % |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10 | 7.50 % |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.625% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.375% |
| | | 4% | 7.625% |
| | | 5% | 7.875% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.500% |
| | | 4% | 7.750% |
| | | 5% | 8.000% |

RATES CHANGE ON A DAILY BASIS. DO NOT USE THE RATES FOUND IN THE TRAINING PRESENTATION.

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# Florida Housing Finance Corporation Program Highlights

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- BOND VS. TBA CHEAT SHEET
- BULLETINS
- eHP PROCESS ORIGINATION TO PURCHASE
- FOR CLOSERS
- TARGETED AREA CENSUS TRACTS AND MAPS

| | |
|---|---|
| 203k Term Sheets | 203k Term Sheet |
| Co-Signor Term Sheet | Co-Signor Term Sheet |
| Manufactured Housing Term Sheet | Manufactured Housing Term Sheet |
| Master Term Sheet for Stand | Master Term Sheet |
| Homebuyer Education | Homebuyer Education |
| 80% AMI Conv. Loan Limits | 80% AMI Limits |

## Today's Rates & Offerings

**[ Business Days 10am – 7pm ET] June 16, 2025**

Reservation Timeline Requirements: All First and Second Mortgage Loans Must Adhere to a 60-Day Delivery Timeline from Reservation (In eHPortal) to Loan Purchase By Lakeview. More Information Can Be Found in the Program Guideline. NOTE: Prior to locking any loans, lender must have a FULLY EXECUTED Purchase Contract in hand, otherwise the loan will NOT be purchased.

**2025 HOMETOWN HEROES PROGRAM - PLEASE READ**

**STANDARD BOND**

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

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.500% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.625% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 4% | 7.625% |
| | | 5% | 7.875% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.500% |
| | | 4% | 7.750% |
| | | 5% | 8.000% |

RATES CHANGE ON A DAILY BASIS. DO NOT USE THE RATES FOUND IN THE TRAINING PRESENTATION.

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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<br>• FHLMC's HFA Advantage<br>• FNMA's HFA Preferred | • FHA<br>• FHLMC's HFA Advantage<br>*(FNMA's HFA Preferred is NOT available with TBA.)* |
| 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** determines any applicable MI costs.<br><br>**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. Co-Signor income is included in the AUS so therefore, their income is considered in determining MI coverage.<br><br>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. | **FHA** determines any applicable MI costs.<br><br>**FHLMC** considers the AUS income in determining if borrower will qualify for reduced cost MI and co-signor income is included in the AUS. Co-Signor income is included in the AUS so therefore, their income is considered in determining MI coverage.<br><br>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 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? | Only one rate applies to the "at or below 80% AMI" or the "above 80% AMI" with the FNMA HFA Preferred or the FHLMC HFA Advantage.<br>FHA only offers one rate.<br>See eHousing website for rates. | YES. Income "at or below 80% AMI" receives a lower rate and income "above 80% AMI" receives a higher rate with the FHLMC HFA Advantage.<br>FHA only offers one rate.<br>See eHousing website for rates. |



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## Homebuyer Loan Program

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| CAN A CO-SIGNOR PURCHASE THROUGH THE PROGRAM AFTER CO-SIGNING FOR A BORROWER(S)? | NO. A Co-Signor who has participated in the program as a Co-Signor is not eligible to utilize the program as a buyer in the future. ALL borrowers, including Non-Occupying Co-Signor (s) are restricted to a one-time participation in FL Housing's Homebuyer Loan Programs. This includes all first and second mortgage programs. | |

## WHAT DOES THE CO-SIGNOR SIGN ?

**CO-SIGNORS are Non-Occupying Borrowers that cannot have an Ownership Interest in the Property. Ownership Interest is considered appearing on Deed.**

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

# Co-Sig irements
## Florida Housi nce Corporation
## Homebuye oan Program

| PROGRAM | STANDARD BOND & HTH BOND | STANDARD TBA, TBA PLUS & HTH TBA |
|---|---|---|
| LOAN TYPE | • FHA<br>• FHLMC's HFA Advantage<br>• FNMA's HFA Preferred | • FHA<br>• FHLMC's HFA Advantage<br>*(FNMA's HFA Preferred is NOT available with TBA.)* |
| 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** determines any applicable MI costs.<br><br>**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. Co-Signor income is included in the AUS so therefore, their income is considered in determining MI coverage.<br><br>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. | **FHA** determines any applicable MI costs.<br><br>**FHLMC** considers the AUS income in determining if borrower will qualify for reduced cost MI and co-signor income is included in the AUS. Co-Signor income is included in the AUS so therefore, their income is considered in determining MI coverage.<br><br>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 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? | Only one rate applies to the "at or below 80% AMI" or the "above 80% AMI" with the FNMA HFA Preferred or the FHLMC HFA Advantage.<br>FHA only offers one rate.<br>See eHousing website for rates. | YES. Income "at or below 80% AMI" receives a lower rate and income "above 80% AMI" receives a higher rate with the FHLMC HFA Advantage.<br>FHA only offers one rate.<br>See eHousing website for rates. |



# Co-Si quirements
## Florida Hou nance Corporation
## Homebu r Loan Program

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

# Co-Signor Requirements
## Florida Housing Finance Corporation
## Homebuyer Loan Program

| PROGRAM | STANDARD BOND & HTH BOND | STANDARD TBA, TBA PLUS & HTH TBA |
|---|---|---|
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| SIGNS NOTE | SIGNS MORTGAGE | SIGNS PROGRAM DOCUMENTS | APPEARS ON DEED | RESIDES IN PROPERTY |
|---|---|---|---|---|
| YES | NO | NO | NO | NO |

# Self-Employed Borrower Income Calculation

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# Standard Bond

•Use the quarterly tax returns, the most recent annual tax return and/or profit and loss statement to identify the current net YTD income. Net income is used in determining income for SE borrower(s). Net income is gross income minus business expenses, interest on loans and depreciation computed on a straight line basis.

•The following cannot be deducted from gross earnings:
•Principal payments on loans, interest on loans for business expansion or capital improvements, other expenses for business expansion, or outlays for capital improvements. Divide the YTD income by the number of months in which it was earned and multiply it by 12.
•SE income is the only income in which net earnings are considered.
•If income from a business is negative, it must be counted as zero income. Losses from a business may not be deducted from another source of income.

# Standard 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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# VERIFICATION OF THE FIRST-TIME BUYER REQUIREMENT

| Standard Bond | vs. | TBA |
| --- | --- | --- |
| Federal Tax Returns | | 1003 |

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# VERIFICATION OF THE FIRST-TIME BUYER REQUIREMENT

## Federal Tax Returns

## Standard Bond

**Borrower and spouse (even a non-purchasing spouse)**

- Signed
- &
- Dated – Federal Income Tax Returns.

→ Any combination of tax returns or transcripts.

- Form 1040 IRS transcripts

If neither are available, with permission from Florida Housing a VOR from a third party or copy of lease would be acceptable.

Please Note: “No Record Found” transcripts are not acceptable; it only validates non-filing for a specific tax year.

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# VERIFICATION OF THE FIRST-TIME BUYER REQUIREMENT

## Standard Bond

### Transcript Tips

**NOT ACCEPTABLE**

- Wage & Income
- Summary

**Transcripts are typically 7-9 pages**

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# VERIFICATION OF THE FIRST-TIME BUYER REQUIREMENT

## Standard Bond

**What if transcript is returned as NO RECORD FOUND?**

**NOT ACCEPTABLE**

**Submit a Verification of Rent (FNMA form preferable)**

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# VERIFICATION OF THE FIRST-TIME BUYER REQUIREMENT

## Standard Bond

What if borrower is living with family member?

Need Letter of Explanation from Homeowner or Tenant family member verifying:

- Borrower lives in the property
- If they pay rent
- How long they've lived there
- AND…copy of Warranty Deed or Lease proving family member is owner of property or lives at leased property

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# 85%

**Standard Bond Program loan files are missing the taxes.**

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Florida Housing Finance Corporation

## Bond Program

=

**Spouse & Tax Returns**

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# VERIFICATION OF THE FIRST-TIME BUYER REQUIREMENT

## Standard TBA



**Indicated on 1003 in the declarations section.**

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=

Tax Returns are ***NOT*** required

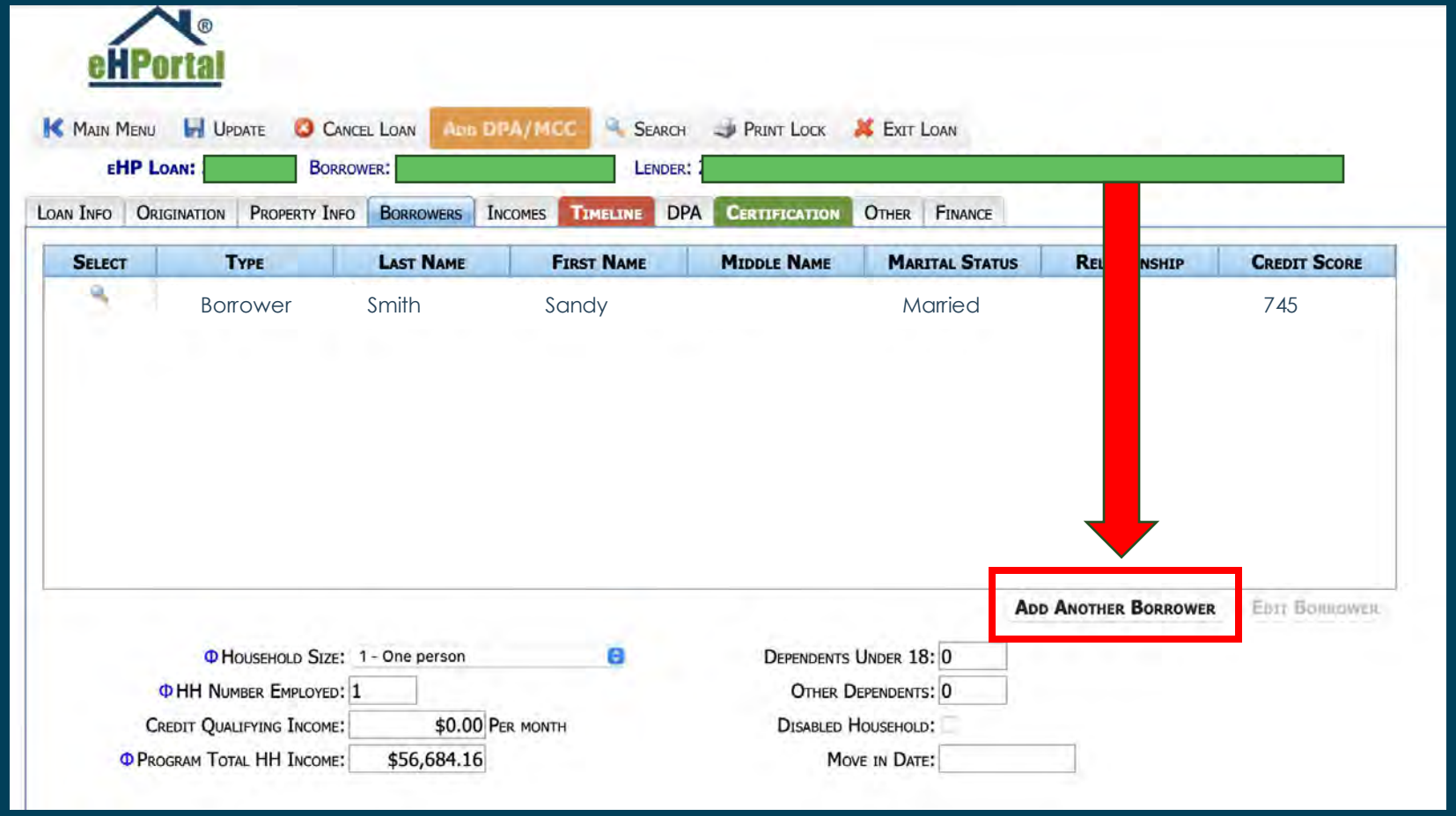
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# How to add a co-borrower, co-signor and NPS. Borrower must be added to system first.




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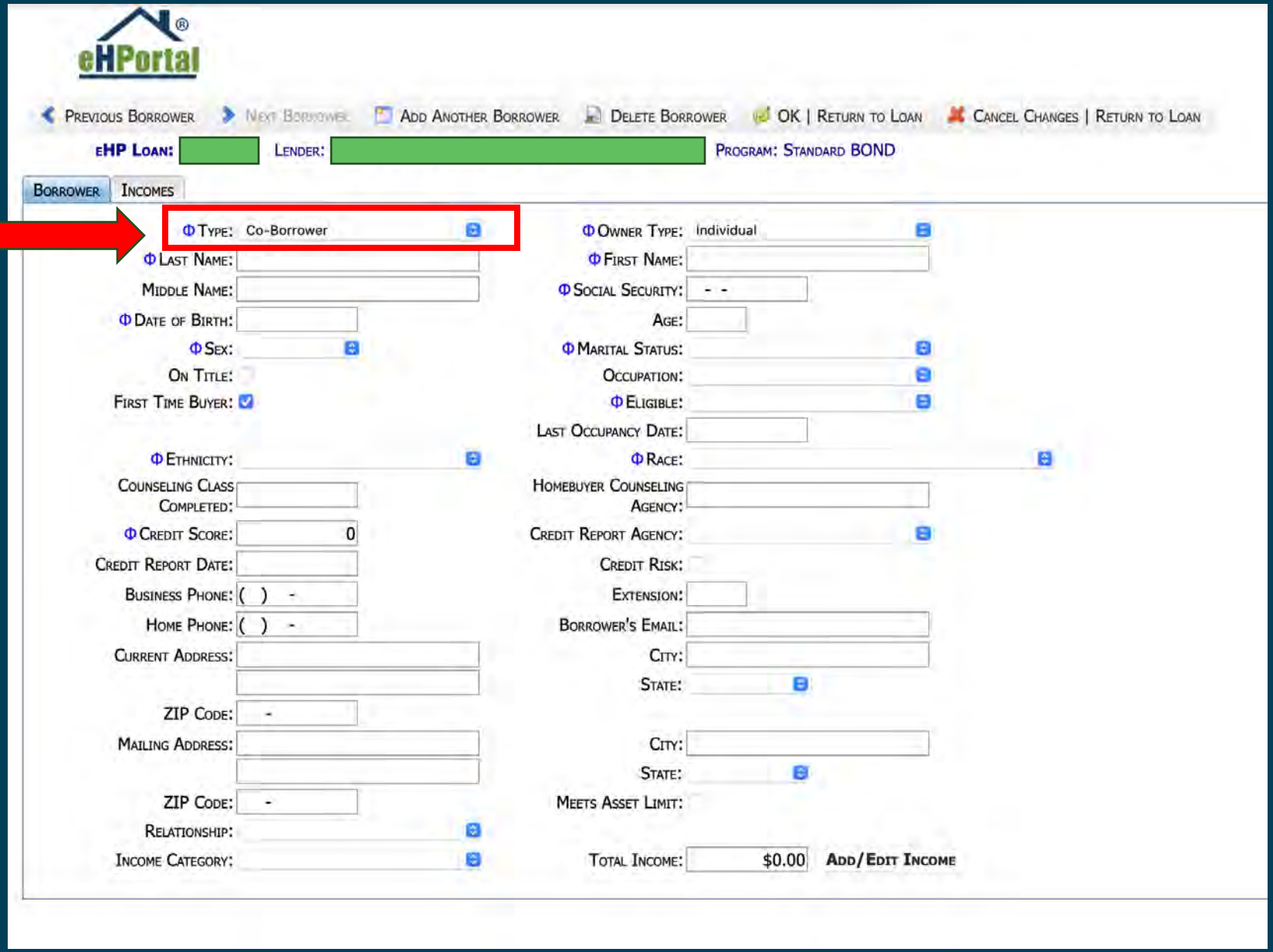
# How to add a co-borrower, co-signor and NPS. Click on ADD ANOTHER BORROWER




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Choose from the TYPE drop down

Co-Borrower
Co-Signer
Non-Purchasing Spouse

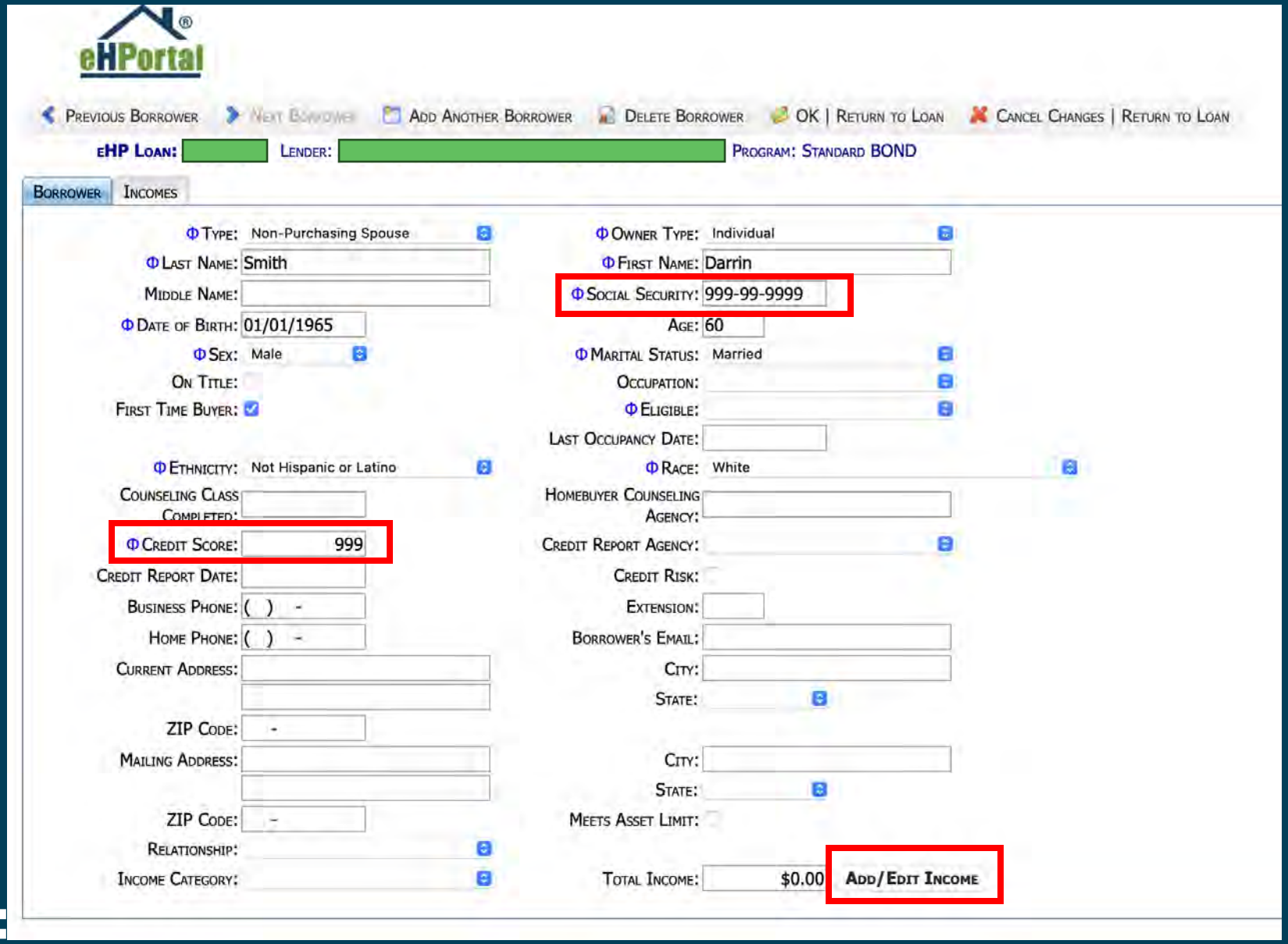



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For a NPS and Co-Signer Enter name DOB

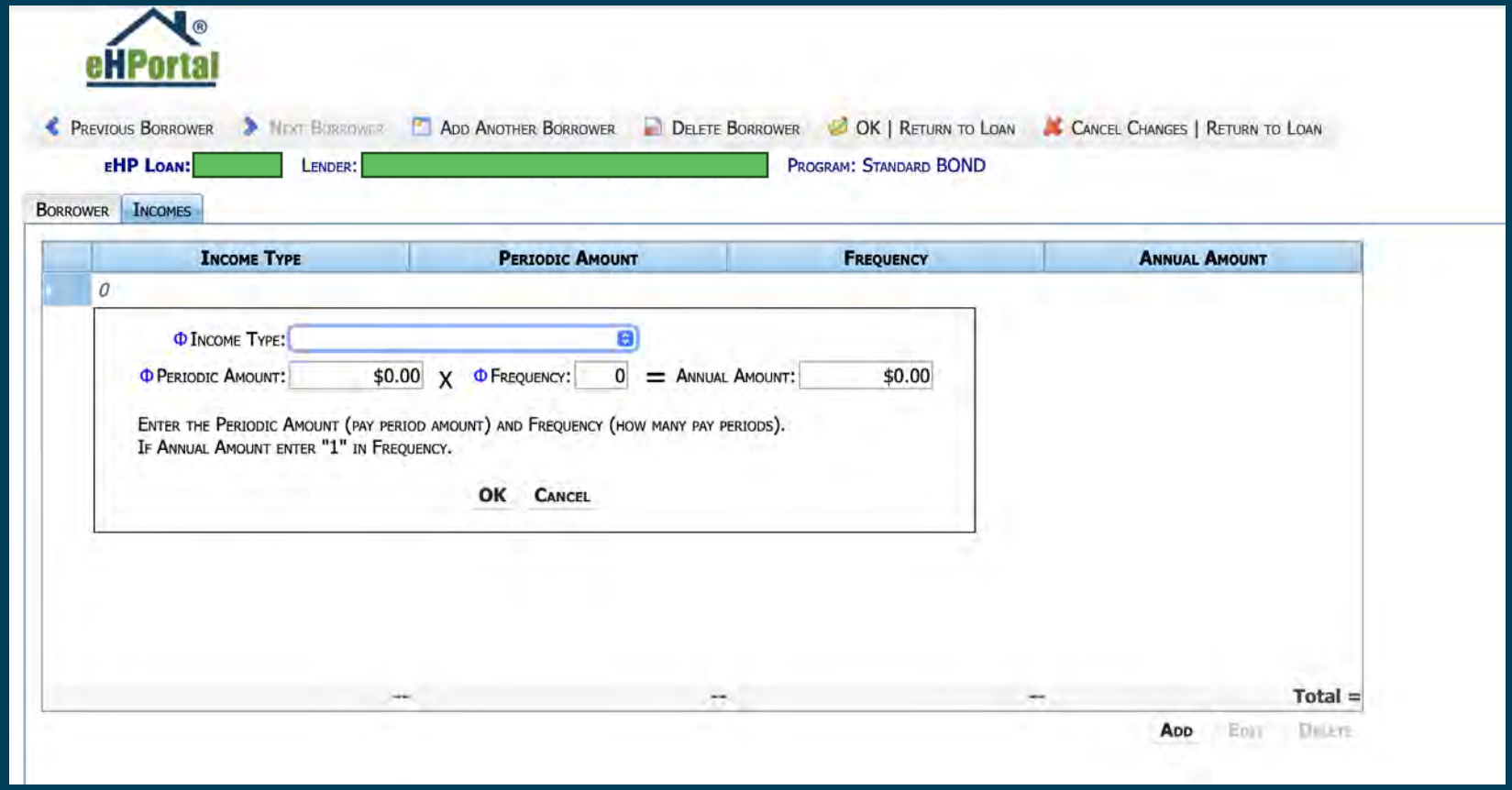
Enter all 9's For SSN and Credit Score

Click on ADD/EDIT INCOME



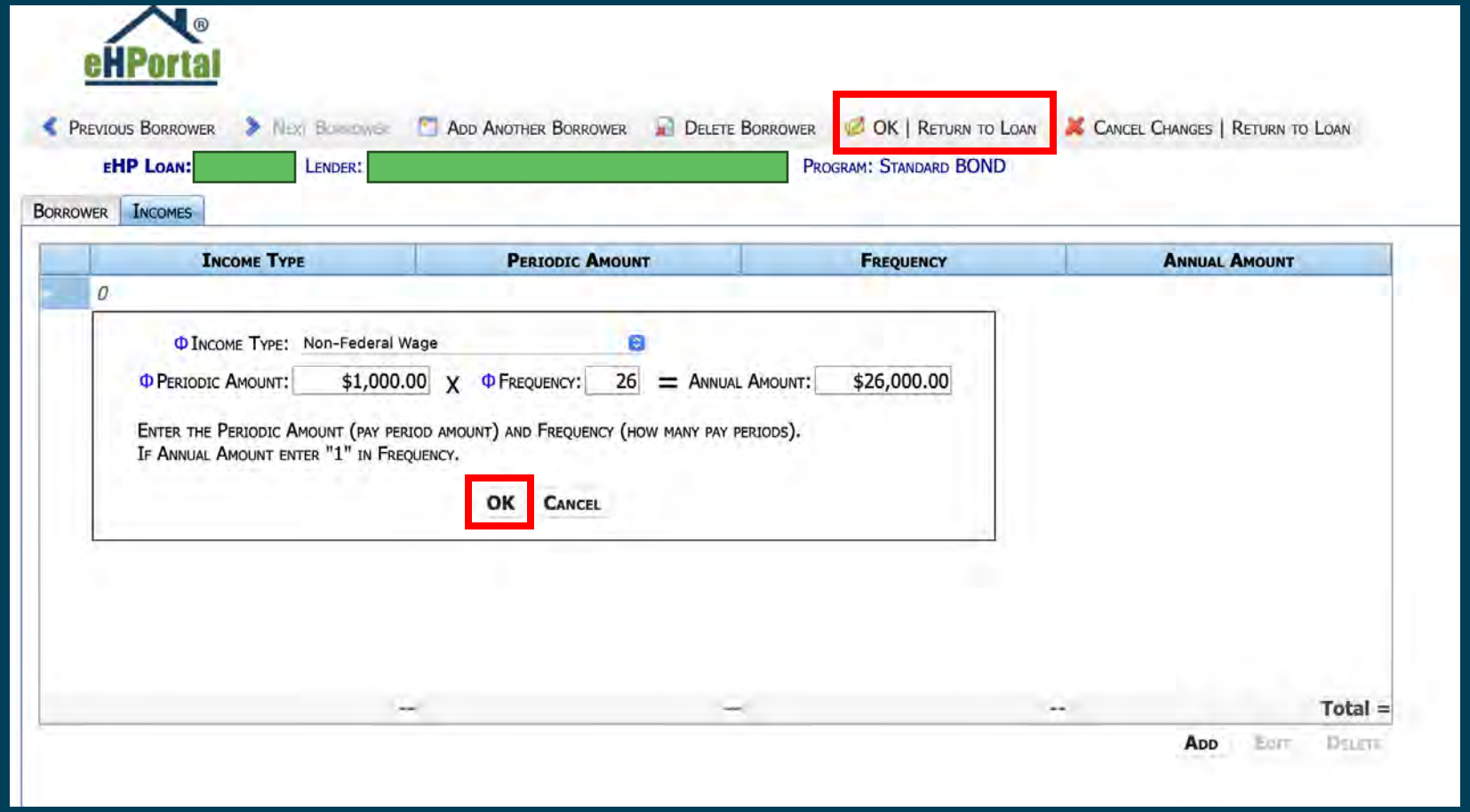

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# Enter income for a NPS
# Enter income for a Co-Signer for TBA
# DO NOT Enter income for a Co-Signer for Bond



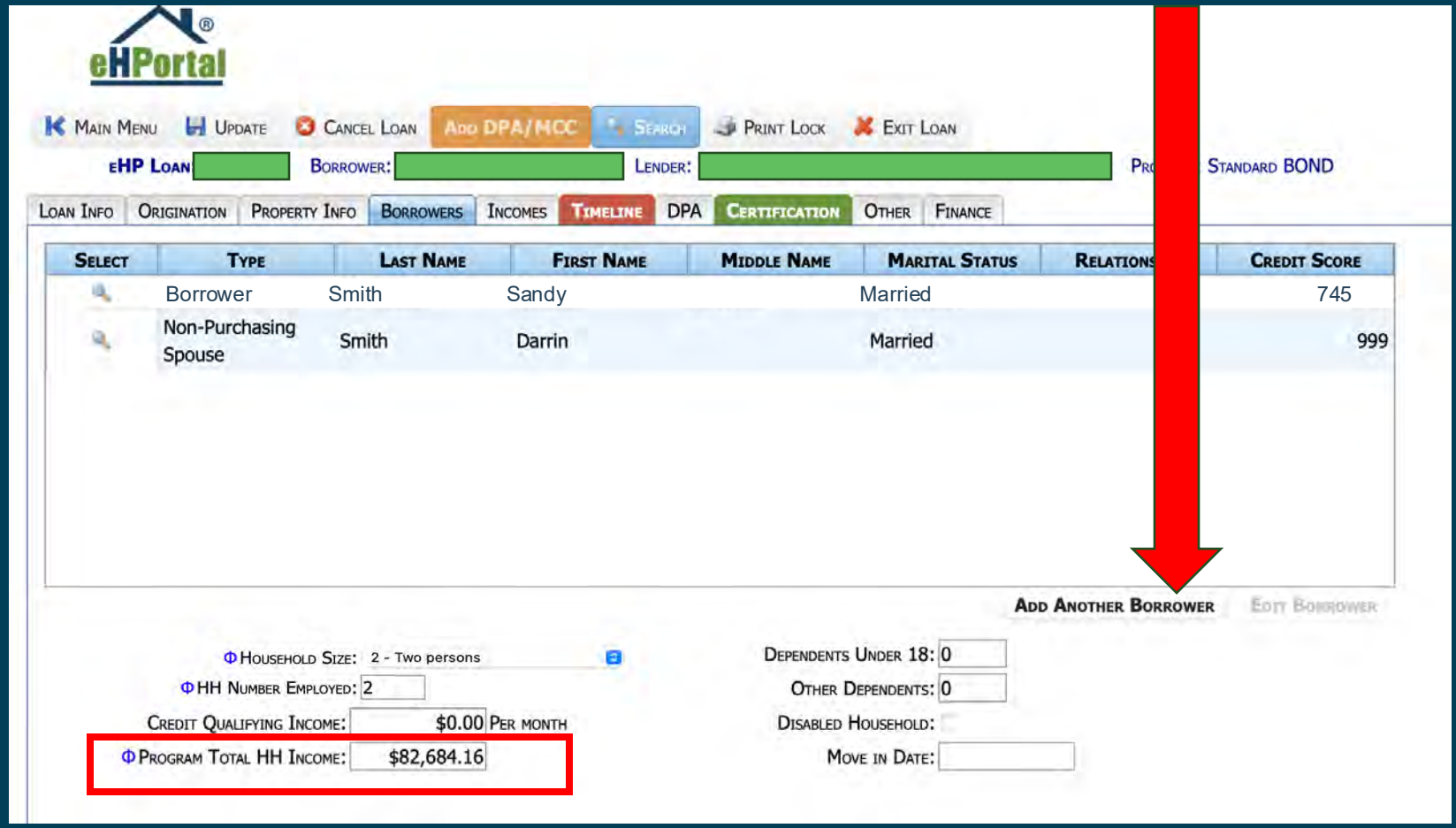

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1. Click OK
2. Click OK RETURN TO LOAN



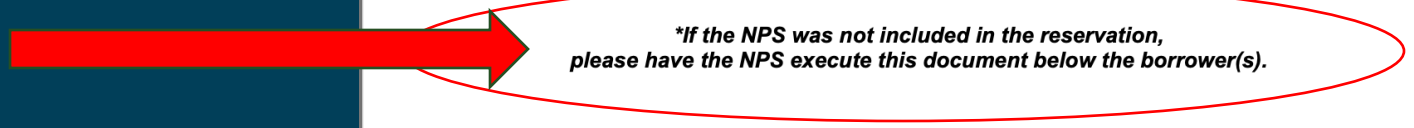

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# Income is updated.
# To add another borrower click on ADD ANOTHER BORROWER




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NPS missing from the form.
What can you do quickly to add?



Servicer Loan

**NOTICE TO SECOND MORTGAGE BUYERS (If Applicable)**
**$10,000.00 AMOUNT OF SECOND**

I/We have applied to the Florida Housing Finance Corporation ("FHFC") for a down payment assistance loan in the amount set forth above under a FHFC Second Mortgage Program to be used for the down payment owed or closing costs incurred by me/us in connection with my/our purchase of the property described above (the "Property"). I/We understand that the Loan cannot be assumed by any person acquiring the Property from me/us.

**DISCLOSURE OF MORTGAGOR INFORMATION**

The Mortgagor(s) hereby consent and agree that all information furnished by the Mortgagor(s) to the participating Lender, the Servicer, the Administrator and the Issuer, including but not limited to, non-public personal and financial information (the "Information"), in connection with the application for mortgage loan(s) under this program, may be disclosed to any person or other third parties in connection with the processing of the Mortgagor(s) loan application, verification of information concerning the loan or the Mortgagor(s), and for any other purpose in furtherance of or connected with the Issuer's program.

**BORROWER AUTHORIZATION FOR COUNSELING**

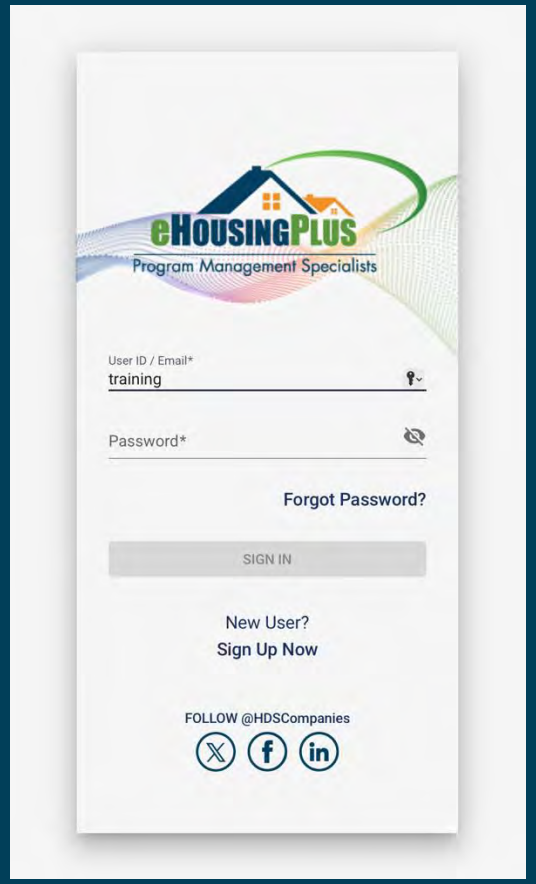
If I fail to make any monthly mortgage payment as agreed, I understand that the servicer of my mortgage loan may refer me to a third-party counseling organization or a mortgage insurer that will advise me about finding ways to meet my mortgage obligation. I hereby authorize the servicer to release certain information related to the servicer's own experience with me to such third-party counseling organization or mortgage insurer, and request that the counseling party contact me. I further hereby authorize the third-party counseling organization or mortgage insurer to make a recommendation about appropriate action to take with regard to my mortgage loan, which may assist the servicer in determining whether to restructure my loan or to offer other extraordinary services that could preserve my long-term home ownership.

I/We have read and understand all the Notices and the Authorization shown above.

***If the NPS was not included in the reservation,***
***please have the NPS execute this document below the borrower(s).***

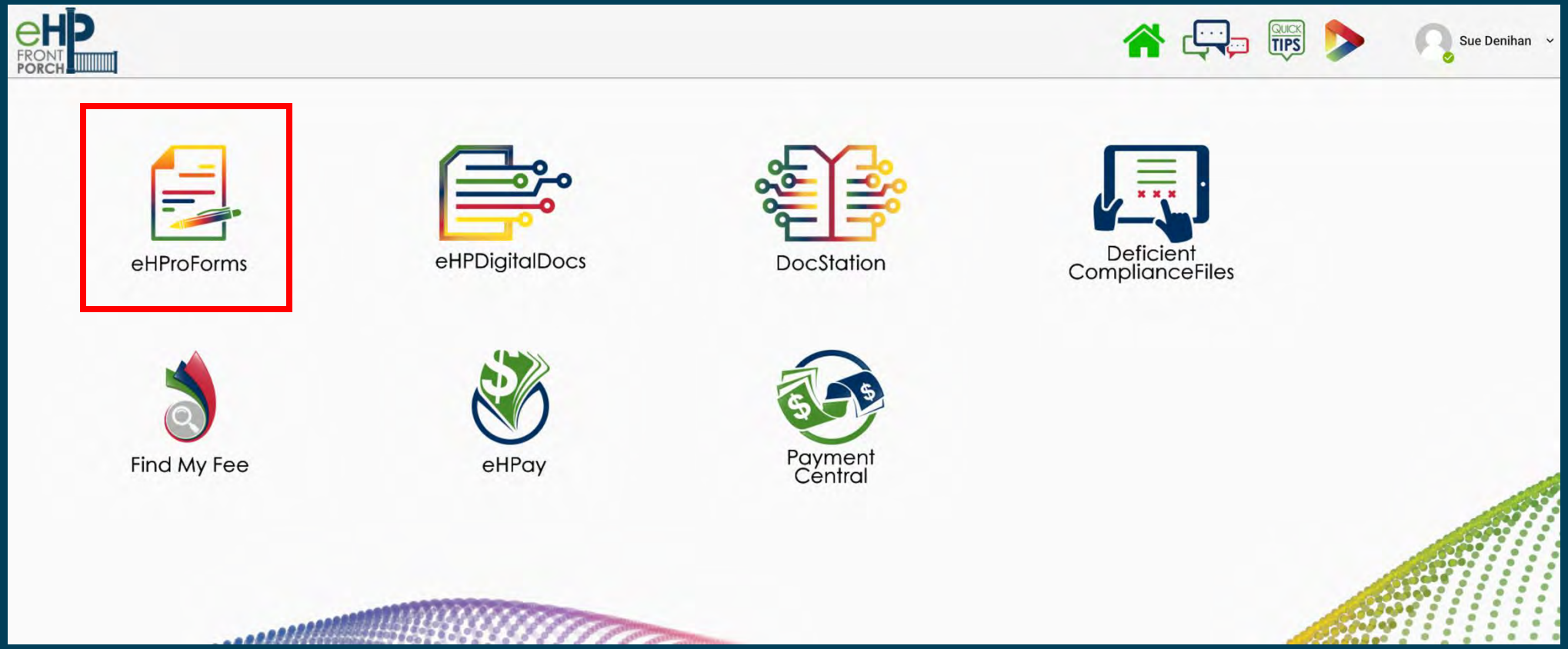
| Applicant Name | Applicant Type | Signature | Date |
|---|---|---|---|
| Sandy Smith | Borrower | _____ | __/__/____ |

# Program Forms are printed from eHP FrontPorch. EVERYONE has access.



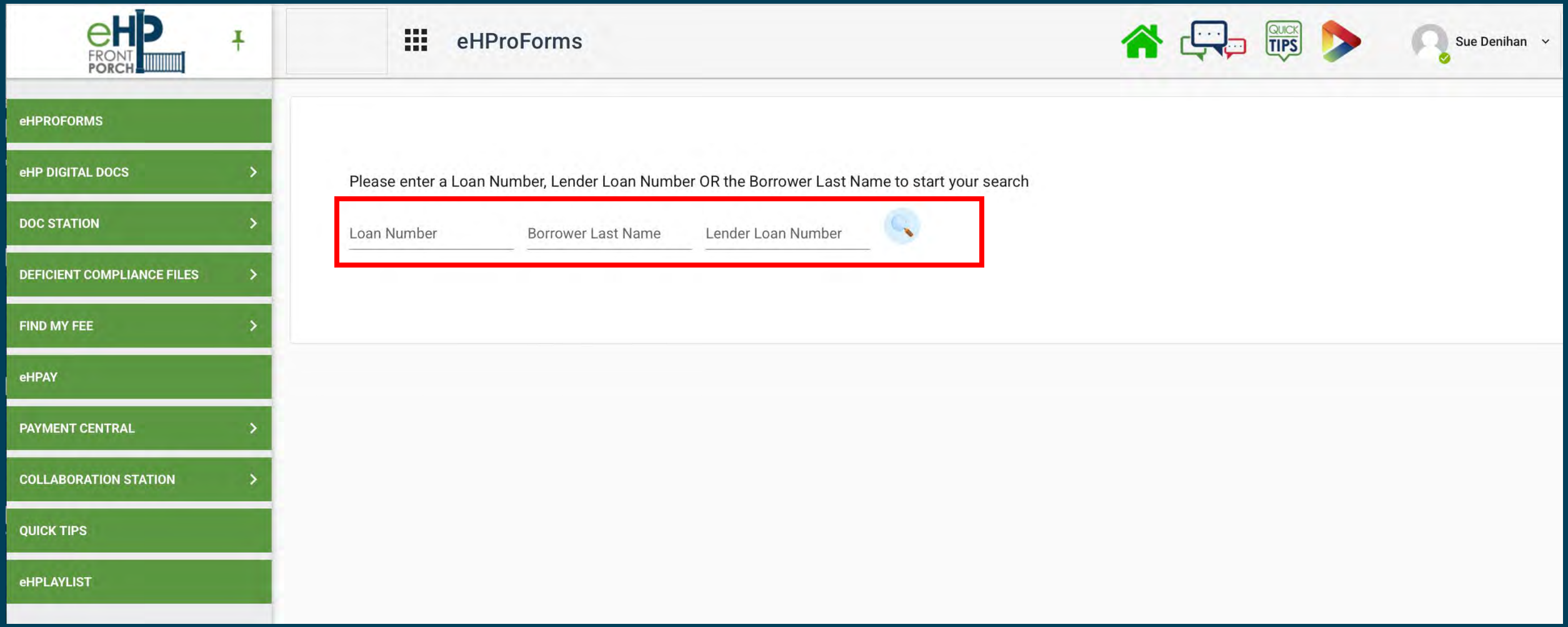

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# To view forms click on eHProForms



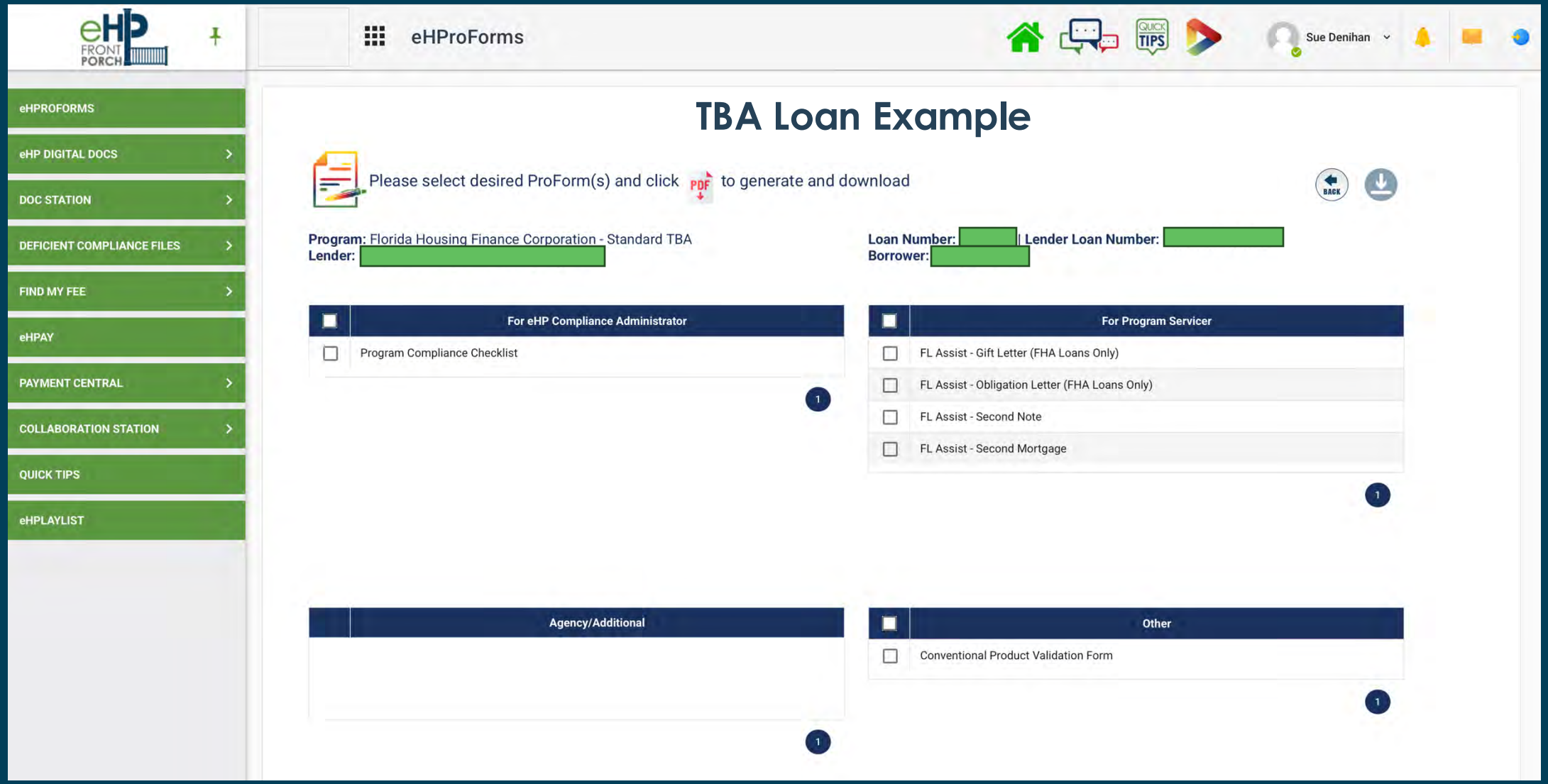

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# Enter ONE of the three ways to search for a loan and click SEARCH button.

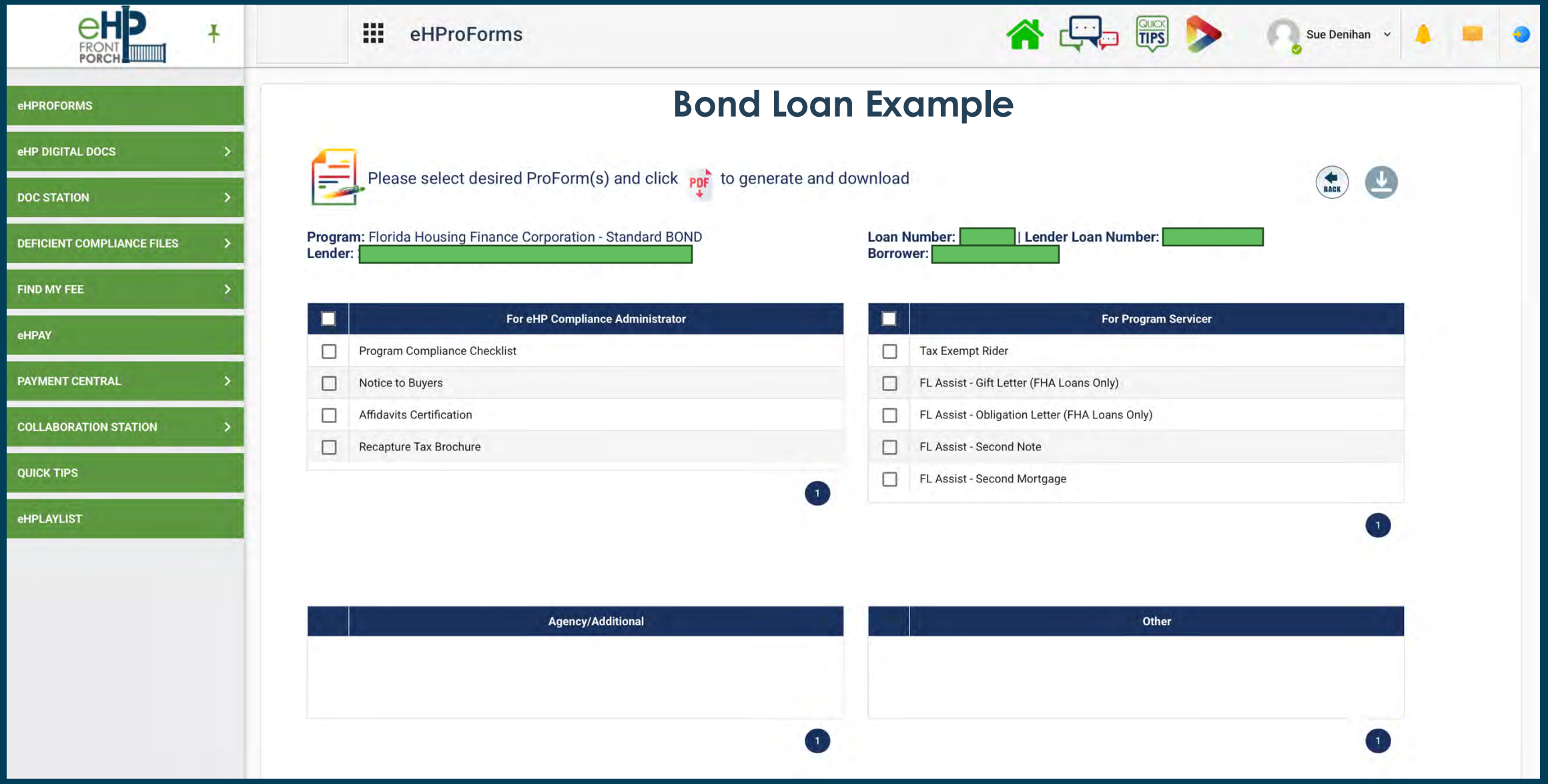



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BOND loans and TBA loans have different forms.
Example:  TBA loans will not have a Tax Exempt Rider.

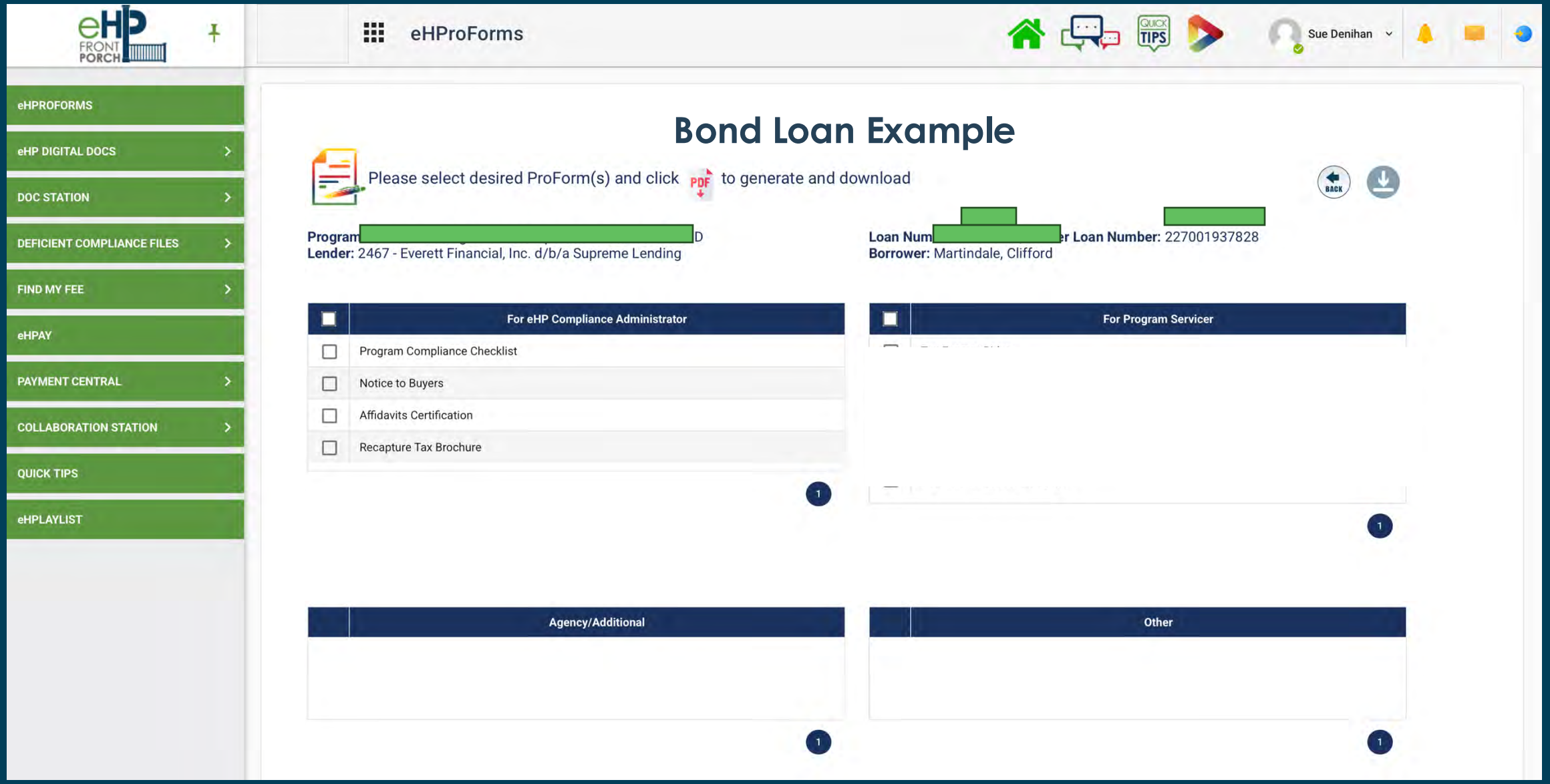



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What if the second mortgage documents are missing?
Someone forgot to reserve the second mortgage. eHP Compliance will need to remove UW Cert.
Add the FL Assist or FL HLP and then have Underwriter complete UW Cert again.




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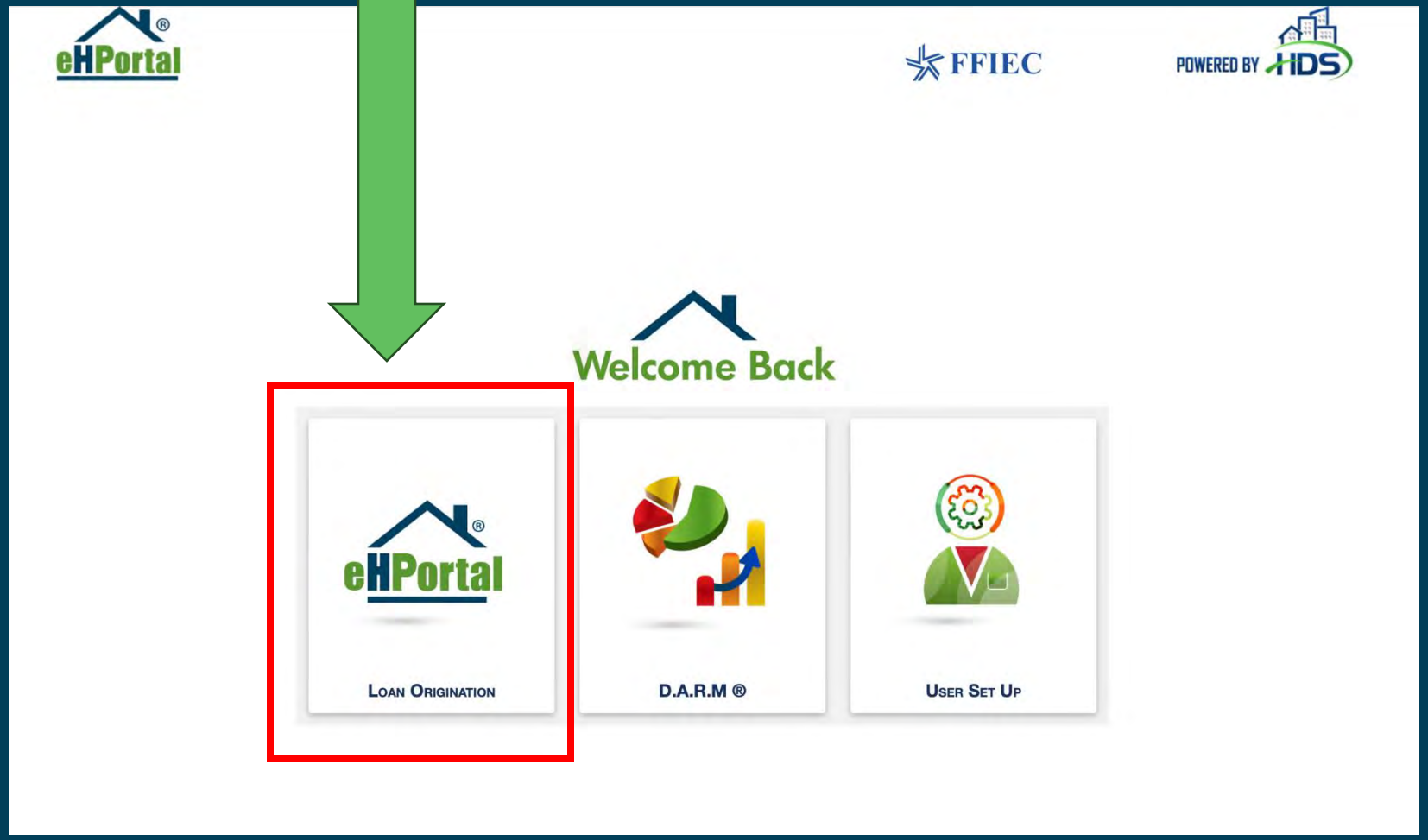
How do I change the closing date in the eHPortal?

Log in to the eHPortal
https://sfweb.ehousingplus.com/Default.aspx




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# Choose Loan Origination



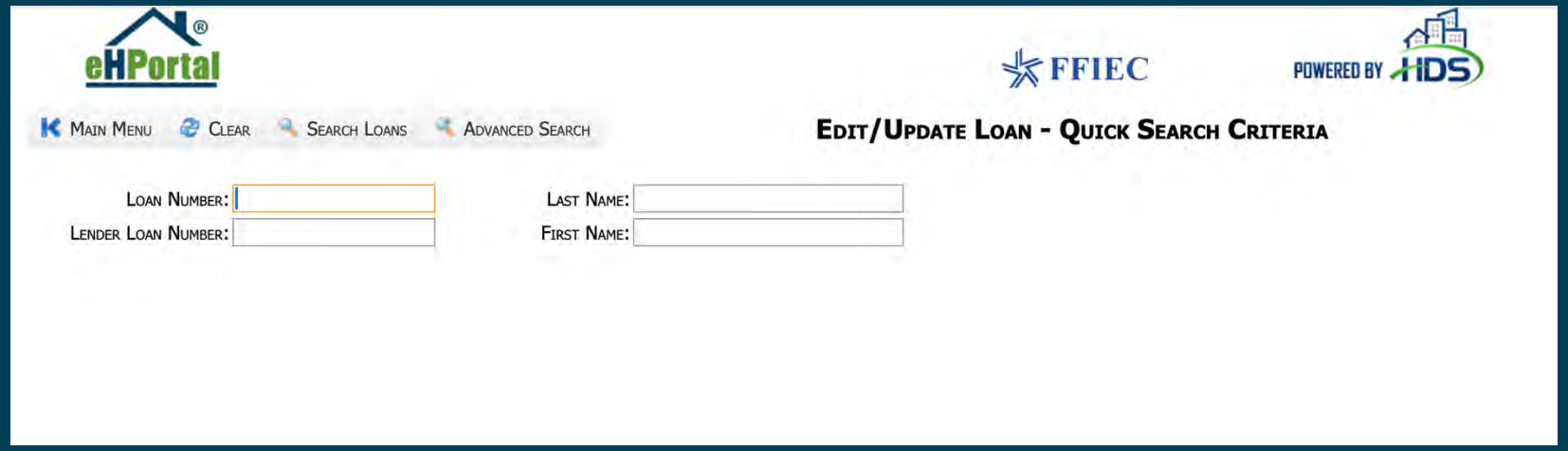

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# Choose EDIT/UPDATE LOAN



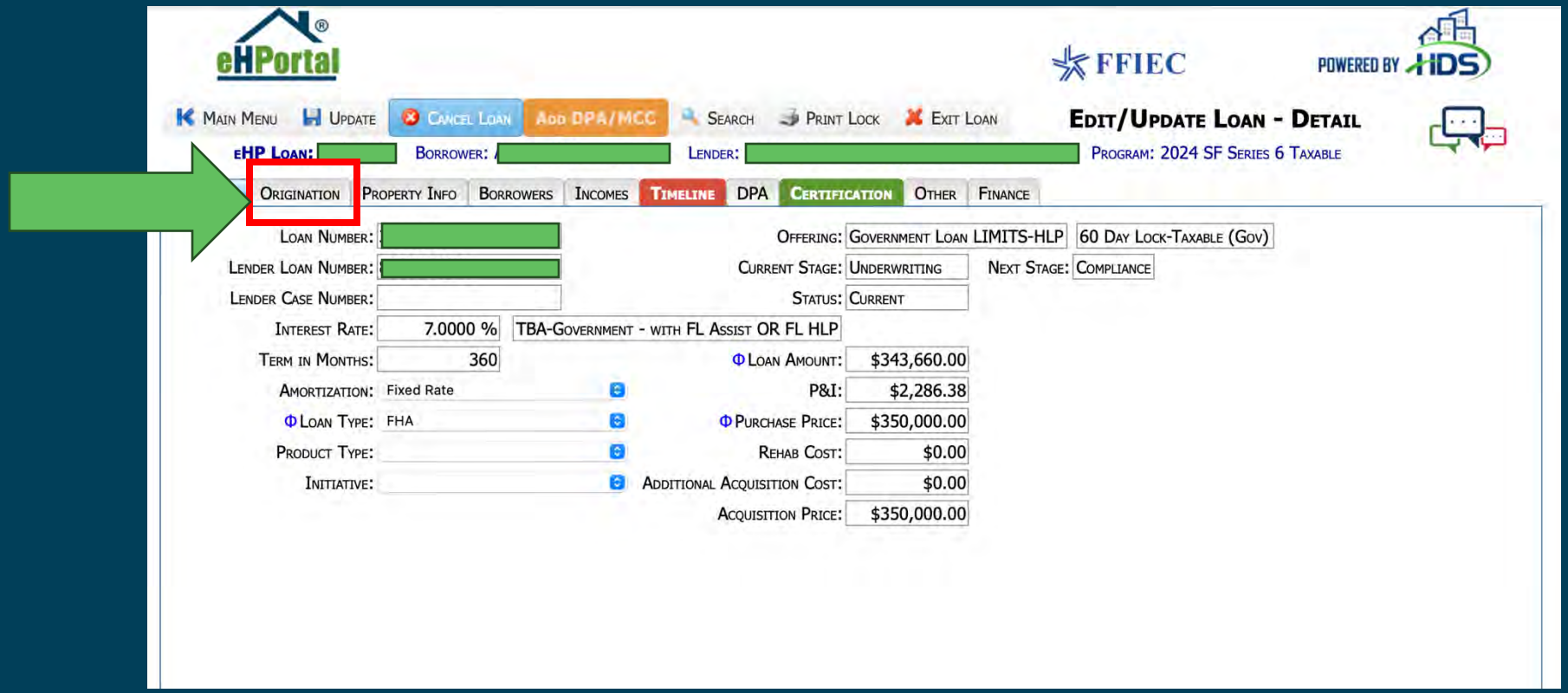

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# Enter ONE of the four ways to search for a loan and click SEARCH LOANS.



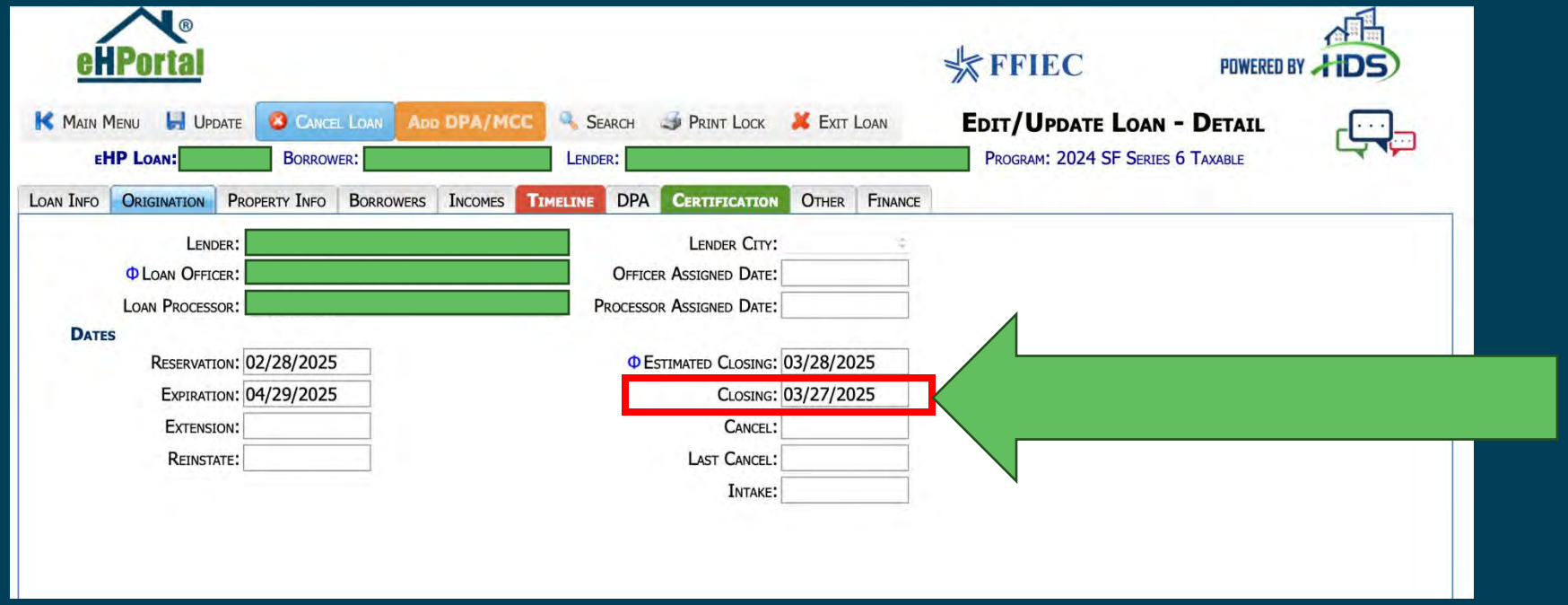

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Click on the ORIGINATION tab.



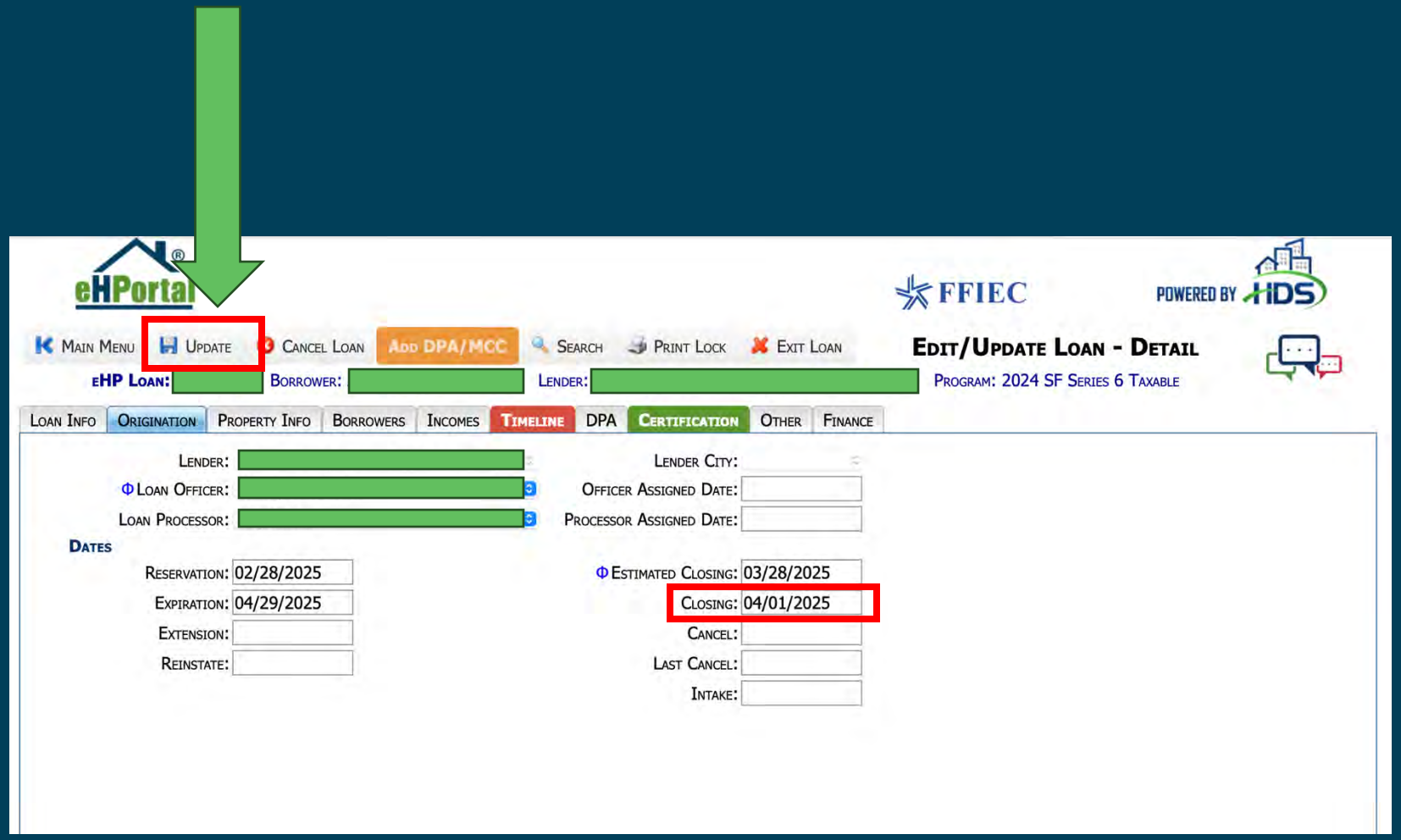

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Locate the CLOSING DATE field and change the closing date.



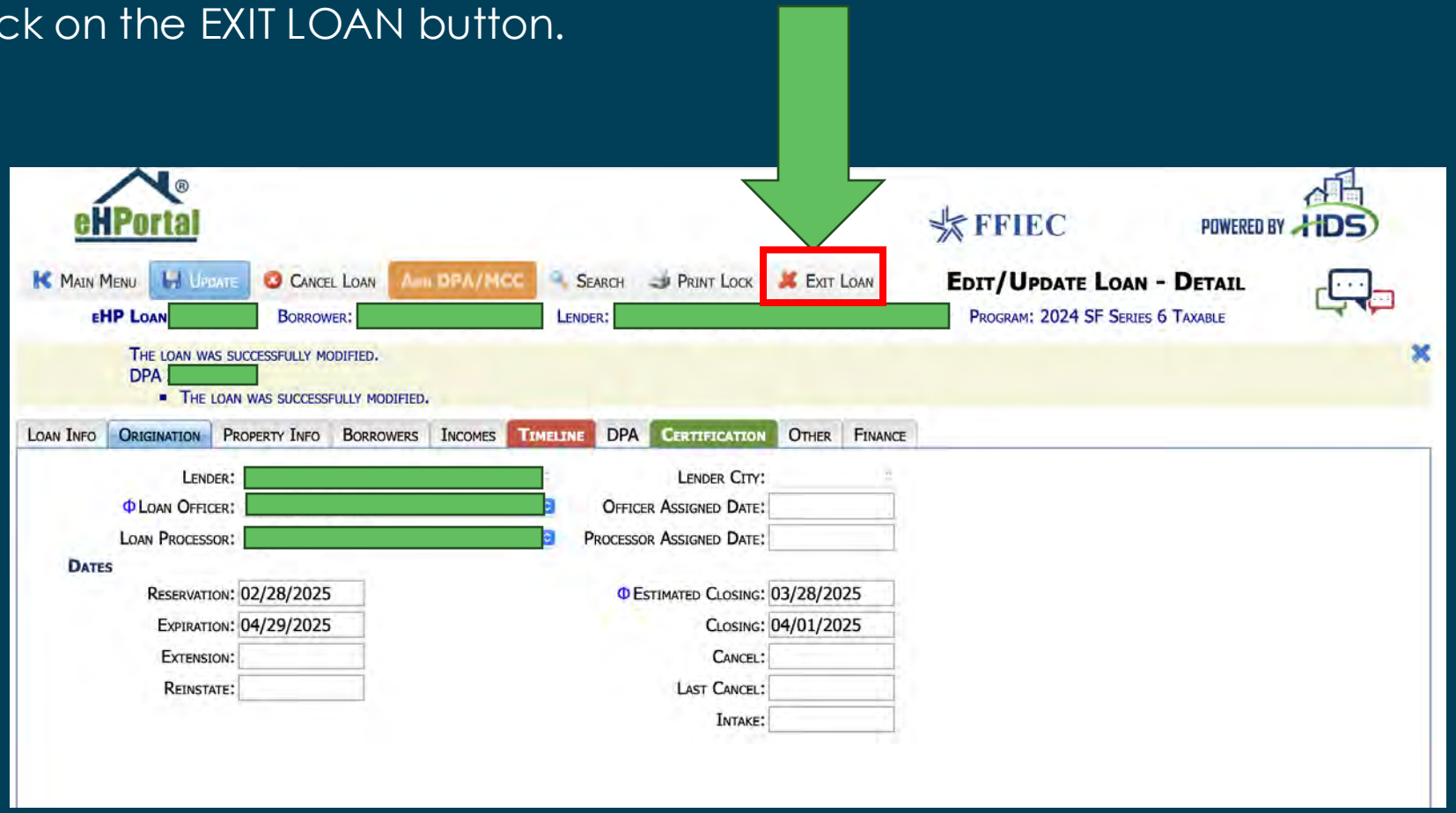

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When the closing date has bee updated, click on UPDATE.




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Modification success notification will appear.
Click on the EXIT LOAN button.




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# www.eHousingPlus.com






## WHAT WE DO

### HOUSING FINANCE AGENCIES

At eHousingPlus, the success of our HFA partners is our top priority. We empower agencies across the United States with single-family program administration and compliance services that streamline housing initiatives for first-time homebuyers, low-

### PARTNERS

Through a collaborative approach, eHousingPlus partners with state and local HFAs to deliver innovative housing program management services and foster efficient program fund-

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eHOUSINGPLUS
Program Management Specialists

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- Homeownership
- Holiday Calendar
- MCC Reissue Guidelines
- HFA Docs

# Single-Family Program Administrat
# and Compliance Servic

*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 empower agencies across the United States with single-family program administration and compliance services that streamline housing initiatives for first-time homebuyers, low-

### PARTNERS

Through a collaborative approach, eHousingPlus partners with state and local HFAs to deliver innovative housing program management services and foster efficient program fund

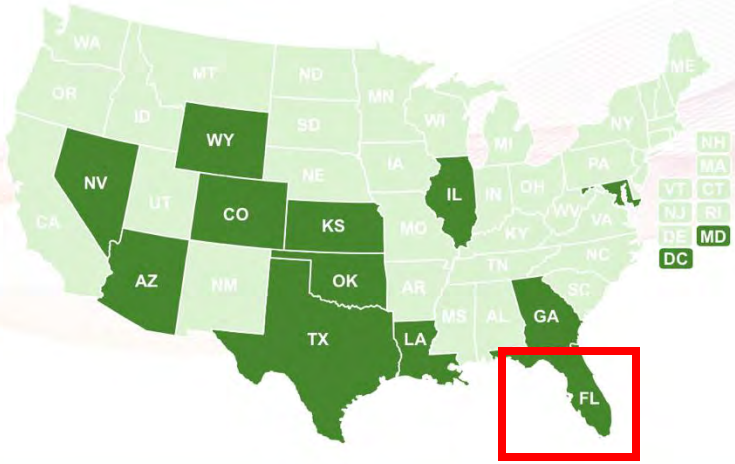
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# Homeownership Programs

*Click State to Select a Program*




# Lender Toolkit

eHP ONBOARDING

eHOUSINGPLUS UNIVERSITY

Lunch and Learn

FFIEC Look-up

Reinstate Clear Flags Change Request

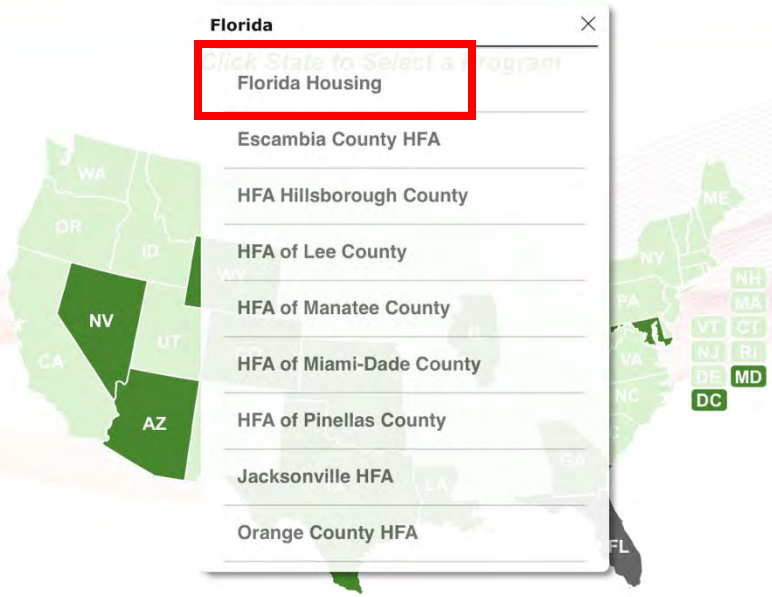
eHPay

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eHOUSINGPLUS
Program Management Specialists

Programs Services About Us News Careers HD

# Homeownership Programs




# Lender Toolkit

eHP ONBOARDING

eHOUSINGPLUS UNIVERSITY

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FFIEC Look-up

Reinstate Clear Flags Change Request

eHPay

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# Florida Housing Finance Corporation

To Reserve/Rate Lock Funds, Complete an underwriter Certification and view the Program Pipeline, click on the eHPortal

eHP ONBOARDING

eHPortal

eHOUSINGPLUS UNIVERSITY

we make housing affordable™
Florida Housing
Finance Corporation

eHP FRONT PORCH

Lunch and Learn

VIEW PROGRAM HIGHLIGHTS

Program Administration Guidelines

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# Florida Housing Finance Corporation

To print program forms, upload the compliance file, make eHP fee via eHPay, send message via Collaboration Station, click on eHP FrontPorch

eHP ONBOARDING

eHPortal

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eHP FRONT PORCH

Lunch and Learn

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# Florida Housing Finance Corporation

To view the Program guidelines, hover over Program Administration Guidelines.

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eHPortal

eHP FRONT PORCH

Lunch and Learn

VIEW PROGRAM HIGHLIGHTS

Program Administration Guidelines

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# Florida Housing Finance Corporation

As a reminder, each guideline is different, make sure you are viewing the correct guideline for the program the loan is being originated.

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eHPortal

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eHP FRONT PORCH

Lunch and Learn

VIEW PROGRAM HIGHLIGHTS

Standard Bond
Standard TBA
PLUS TBA
Hometown Heroes Bond
Hometown Heroes TBA
MH Term Sheet

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Program Management Specialists

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# Florida Housing Finance Corporation

eHP ONBOARDING

eHPortal

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Finance Corporation

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Lunch and Learn

VIEW PROGRAM HIGHLIGHTS

Program Administration Guidelines

To view the Program Rates/Offerings click on View Program Highlights

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# Florida Housing Finance Corporation Program Highlights

## Approved Programs

- STANDARD BOND
- STANDARD TBA
- PLUS TBA
- 2024 HOMETOWN HEROES
  Funds Exhausted

## Program Guidance

- APPROVED PARTICIPATING LENDERS
- BOND VS. TBA CHEAT SHEET
- BULLETINS
- eHP PROCESS ORIGINATION TO PURCHASE
- FOR CLOSERS
- TARGETED AREA CENSUS TRACTS AND MAPS
- TERM SHEETS

## Today's Rates & Offerings

**[ Business Days 10am – 7pm ET] June 16, 2025**

Reservation Timeline Requirements: All First and Second Mortgage Loans Must Adhere to a 60-Day Delivery Timeline from Reservation (In eHPortal) to Loan Purchase By Lakeview. More Information Can Be Found in the Program Guideline. NOTE: Prior to locking any loans, lender must have a FULLY EXECUTED Purchase Contract in hand, otherwise the loan will NOT be purchased.

**2025 HOMETOWN HEROES PROGRAM - PLEASE READ**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | 7.50% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.375% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.50% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.625% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.375% |
| | | 4% | 7.625% |
| | | 5% | 7.875% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.500% |
| | | 4% | 7.750% |
| | | 5% | 8.000% |

RATES CHANGE ON A DAILY BASIS. DO NOT USE THE RATES FOUND IN THE TRAINING PRESENTATION.

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# Florida Housing Finance Corporation Program Highlights

**Approved Programs**

- STANDARD BOND
- STANDARD TBA
- PLUS TBA
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  Funds Exhausted

**Program Guida**

- RTICIPATING LENDERS
- TBA CHEAT SHEET
- BULLETINS
- eHP RIGINATION TO PURCHASE
- OR CLOSERS
- TARG CENSUS TRACTS AND MAPS
- ERM SHEETS

Second location to view Program guidelines.

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**2025 HOMETOWN HEROES PROGRAM - PLEASE READ**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | .50 % |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.375% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.625 % |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10 | 7.50 % |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.625% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.375% |
| | | 4% | 7.625% |
| | | 5% | 7.875% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.500% |
| | | 4% | 7.750% |
| | | 5% | 8.000% |

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**2025 HOMETOWN HEROES PROGRAM - PLEASE READ**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | .50 % |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.375% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.625 % |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10 | 7.50 % |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.625% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.375% |
| | | 4% | 7.625% |
| | | 5% | 7.875% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.500% |
| | | 4% | 7.750% |
| | | 5% | 8.000% |

RATES CHANGE ON A DAILY BASIS. DO NOT USE THE RATES FOUND IN THE TRAINING PRESENTATION.

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# Florida Housing Finance Corporation Program Highlights

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**2025 HOMETOWN HEROES PROGRAM - PLEASE READ**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | .50 % |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.375% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.625 % |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10 | 7.50 % |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.625% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
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| | | 5% | 7.875% |
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| | | 4% | 7.750% |
| | | 5% | 8.000% |

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# WHAT IS THE DIFFERENCE BETWEEN BOND and TBA?
## *Find out below!*

| | BOND | TBA |
|---|---|---|
| **WHAT ARE THE PRIMARY DIFFERENCES BETWEEN BOND AND TBA?** | The primary differences between the BOND and TBA Program are:<br>1. Income and Purchase Price Limits (for BOND) and maximum Loan Amount Limits (for TBA). BOND has lower limits, TBA has higher limits.<br>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.<br>3. Co-Signor Requirements. See below.<br>4. Documentation required to support First Time Buyer eligibility. See below. | |
| **MAXIMUM DEBT TO INCOME RATIO (DTI)** | • Max 50%<br>• Max 45% for manufactured housing (MH).<br>• Max 43% for manual underwrites. | |
| **ELIGIBILE FIRST MORTGAGE PROGRAMS** | **Government Offerings**<br>• FL First (FHA, USDA-RD, VA)<br><br>**Fannie Mae Offerings**<br>• HFA Preferred up to 80% AMI<br>• HFA Preferred above 80% AMI<br><br>**Freddie Mac Offerings**<br>• HFA Advantage up to 80% AMI<br>• HFA Advantage above 80% AMI | **Government Offerings**<br>• FL First (FHA & VA)<br><br>**Freddie Mac Offerings**<br>• HFA Advantage up to 80% AMI<br>• 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.<br><br>**Please Note: USDA-RD is not eligible for Manual Underwriting.** | |
| **ARE THE SAME DPA OPTIONS AVAILABLE WITH BOND & TBA?** | Yes.<br><br>BOND & TBA both offer the below 2nd mortgage programs.<br><br>• FL Assist<br>• FL Homeownership Loan Program (HLP)<br><br>Please note: Income limits determine eligible second mortgage option. Refer to the corresponding BOND or TBA guides for more info. | |



# WHAT IS THE DIFFERENCE BETWEEN BOND and TBA?
## *Find out below!*

| | BOND | TBA |
|---|---|---|
| **WHICH PARTIES HAVE TO QUALIFY AS A FIRST TIME HOMEBUYER?** | • Borrowers and spouse, even if spouse is not on the loan.<br>• Non-Occupying Co-Borrowers (Co-Signors) do not have to qualify as a FTHB under BOND since they will not occupy the property as their primary.<br>• Borrowers qualifying under the Veterans Exemption or borrowers purchasing in Federally Designated Targeted Area do not have to qualify as a FTHB. | • All borrowers excluding a Non-Occupying Co-Signor since they will not occupy property as their primary residence.<br>• Borrowers qualifying under the Veterans Exemption or borrowers purchasing in Federally Designated Targeted Area do not have to qualify as a FTHB. |
| **WHAT DOCUMENTATION IS REQUIRED TO CONFIRM FTHB ELIGIBILITY?** | **Bond** requires:<br>• 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.<br>• You may also collect a VOR or copy of lease if tax documentation is not available. | **TBA** requires:<br>• 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. |
| **ARE NON-OCCUPYING BORROWERS ALLOWED (CO-SIGNORS)?** | • Non-occupying Co-Borrowers are referred to as Co-Signors in the Program. Permitted with FHA, and Freddie Mac's HFA Advantage only.<br>• Non-occupying Co-Signors cannot execute mortgage(s) or appear on Deed. | |
| **CO-SIGNOR TERM SHEET** | Please see Co-Signor term sheet for more information regarding Co-Signor Requirements. CLICK HERE FOR CO-SIGNOR TERM SHEET | |
| **MANUFACTURED HOUSING** | Permitted with FHA, RD, VA, and Fannie Mae. See MH Term Sheet for more information regarding Manufactured Housing requirements. | |
| **CONDOS** | Permitted. Follow Agency guidelines. No overlays. | |
| **ARE THE INCOME LIMITS THE SAME FOR BOND AND TBA?** | NO.<br><br>**BOND** offers lower Income Limits than that of TBA.<br><br>Refer to the BOND Guide for Income Limits. | NO.<br><br>**TBA** offers higher Income Limits than that of BOND.<br><br>Refer to the TBA Guide for Income Limits. |
| **CONSIDERS CREDIT OR HOUSEHOLD 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. | **AUS** or **1003** income. |



# WHAT IS THE DIFFERENCE BETWEEN BOND and TBA?
## *Find out below!*

| | BOND | TBA |
|---|---|---|
| **ARE THE PURCHASE PRICE OR MAXIMUM LOAN LIMITS THE SAME FOR BOND AND TBA?** | NO.<br><br>**BOND** considers Purchase Price Limits.<br><br>Refer to the BOND Guide for Purchase Price Limits. | NO.<br><br>**TBA** considers Maximum Loan Limits.<br><br>Refer to the TBA Guide for Loan Limits. |
| **ARE THE RATES THE SAME FOR BOND AND TBA?** | **NO.** PAY ATTENTION WHEN RESERVING YOUR LOAN. RATES VARY DAILY AND SELECTING THE INCORRECT PROGRAM BOND vs TBA) MAY MEAN YOU SELECT A RATE THAT IS HIGHER THAN EXPECTED.<br><br>RATES ARE PUBLISHED DAILY ON THE EHOUSING WEBSITE FROM 10 AM—8PM EST. | |



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**2025 HOMETOWN HEROES PROGRAM - PLEASE READ**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | .50 % |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.375% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.625 % |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10 | 7.50 % |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.625% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.375% |
| | | 4% | 7.625% |
| | | 5% | 7.875% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.500% |
| | | 4% | 7.750% |
| | | 5% | 8.000% |

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| Bond Programs | Closing Cheat Sheet |
|---|---|
| Bond Program | Official Sample Closing Packet |
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Information just for Closers

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| FHA, USDA, VA | 640 | | 7.500% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.875% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.625% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.500% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.625% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 5% | 7.875% |
| | | 3% | 7.500% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 4% | 7.750% |
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Closing Cheat Sheet

| | |
|---|---|
| Bond Program | Official Sample Closing Packet |
| TBA Programs | Closing Cheat Sheet |
| TBA Program | Official Sample Closing Packet |

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**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
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| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 4% | 7.750% |
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# BOND PROGRAM LOAN CLOSING CHEAT SHEET

| | |
|---|---|
| **Special Instructions to Closers** | • Please instruct title companies that these closing documents should NOT be returned to Florida Housing. All Florida Housing closing and collateral documents should be returned to the originating Lender upon execution and recording. 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.<br>• Confirm the Second mortgage docs reflect the correct Second mortgage option in your loan operating system (LOS). If not, contact eHousing to update **THEN** repull corrected documents.<br>• Confirm the total loan amount on the First mortgage note equals the same total loan amount in the Reservation system. If not, contact eHousing to correct.<br>• Be sure there's no cash back to borrower, not even from their EMD. See Lender Guide for Cash Back policy.<br>• Determine which documents need to be executed by each party. |
| **Doc Stamp & Intangible Tax** | • First AND Second notes and mortgages are exempt.<br>• Deeds are not exempt and can be paid by borrower or seller.<br>• The below must reflect on all FL Housing First mortgage AND notes, which are provided and generated by Participating Lenders.<br>***"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."*** |
| **Power of Attorney (POA) applies to First and Second Mortgages** | • Permitted but must satisfy Agency (FHA, USDA-RD, VA, FNMA, and FHLMC) requirements.<br>• Active-duty military personnel may provide an "Alive and Well" letter.<br>• Lenders should contact their title company/closing agents for information regarding POA requirements in the State of FL. |
| **Tax Exempt Rider** | Must be recorded behind the first Mortgage. |
| **FIRST MORTGAGE PROGRAM FEES** | |
| **Tax Service Fee** | • $85 payable to "Investor or Master Servicer", not "Lakeview". |
| **Compliance Fee** | • $275 payable to eHousingPlus at the time the compliance file is uploaded to eHP FrontPorch. |
| **Funding Fee** | • $400 payable to "Investor or Master Servicer", not "Lakeview". |
| **Lender Fees** | • Not to exceed $1,750. This includes Lender's application fee, processing fee, admin or similar origination fees. |
| **Realtor Commission and Fees**<br>**Broker Fees** | • **Realtor Commission** is not permitted to be paid with FL Housing's DPA. The buyer may pay using their own funds. FL Housing funds are restricted to down payment and STANDARD closing costs. Realtor commission is not a standard buyer cost in the State of FL currently.<br>• **Realtor Fees** may be paid by the borrower but cannot exceed $500. This includes but not limited to, transaction fees, processing or admin fees.<br>• **Broker Fees** are not permitted. Participating Lenders are not permitted to charge any fees to borrower(s) or sellers that would be paid to their TPO. Any Broker Fees or costs would need to be paid for or determined by the Participating Lender. |
| **FIRST MORTGAGE PROGRAM DOCUMENTS** | |
| **Required Program Docs** | • Notice to Buyer ( To be signed at closing if not prior to closing).<br>• Recapture Tax Brochure<br>• (Informational) Collected |



# BOND LOAN CLOSING CHEAT SHEET

| | |
|---|---|
| **FIRST MORTGAGE PROGRAM DOCUMENTS** | |
| **Required Program Docs** | • Notice to Buyer (To be signed at closing if not collected at application)<br>• Recapture Tax Brochure (Informational<br>• Mortgagor Affidavit<br>• Seller Affidavit<br>• Tax Exempt Rider<br>**Available through eHP FrontPorch.** |

| **SECOND MORTGAGE PROGRAM DOCUMENT AND FEES** | | |
|---|---|---|
| **Second Mortgage Program** | **Florida Assist Second Mortgage (FL Assist)** | **Florida Homeownership Loan Program Second Mortgage (FL HLP)** |
| **Amount of Assistance** | • $10,000 | • $10,000 |
| **Rate** | • 0%, non-amortizing | • 3%, fully-amortizing |
| **Term** | • 30-year deferred | • 15-years-180 months, carries a monthly payment |
| **Disclosure Requirements** | LE/CD is required. Lenders should be providing these disclosures from their own Loan Origination System (LOS). FL Housing and eHousingPlus do NOT provide TRID forms. | |
| **Title Insurance** | • Strictly prohibited on FL Housing's Second Mortgages. | |
| **Second Mortgage Mortgagee Clause** | • **Florida Housing Finance Corporation**<br>**ISAOA/ATIMA**<br>**227 N. Bronough St., Suite 5000**<br>**Tallahassee, FL 32301**<br>• Mortgagee Clause is required for all seconds for HOI as FL Housing would serve as a subordinate lien holder and is required to endorse any applicable claim checks paid to borrower(s).<br>• Mortgagee Clause is NOT required for title policy. However, it *may* be included in title policy as a subordinate lien holder. | |
| **Second Mortgage Fees** | • Recording charges only | |

| **DOWN PAYMENT PROGRAM DOCUMENTS** | | |
|---|---|---|
| **Required Program Documents** | • FL Assist Mortgage<br>• FL Assist Note<br>• FHA Gift and Obligation Letter (FHA Only) | • FL HLP Mortgage<br>• FL HLP Note<br>• FHA Gift and Obligation Letter (FHA Only) |



# FL Housing Finance Corporation's BOND LOAN CLOSING CHEAT SHEAT

## WHO SIGNS WHAT FOR BOND LOANS

| PERSON | SIGNS NOTE | SIGNS MORGAGE | SIGNS PROGRAM DOCMENTS | SIGNS DEED | RESIDES IN HOME | INCLUDE IN PROGRAM QUALIFING INCOME | INCLUDE IN HOUSHOLD SIZE |
|---|---|---|---|---|---|---|---|
| BORROWER | YES | YES | YES | YES | YES | YES | YES |
| CO-BORROWER | YES | YES | YES | YES | YES | YES | YES |
| SPOUSE (If Spouse is not on loan) | NO | YES | YES | YES | YES | YES | YES |
| CO-SIGNOR | YES | NO | NO | NO | NO | NO | NO |
| NON—BORROWING OCCUPANT | NO | NO | NO | NO | YES | YES *If aged 18+* | YES |



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**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
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| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10 | 7.50 % |
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we make housing affordable™

Florida Housing Finance Corporation

# FHFC - Florida Housing Finance Corporation Homebuyer Loan Programs

➔ **Sign up to receive Florida Housing email bulletins – CLICK HERE**

**Bulletin Archive:**

**2025**

June 13,2025 – Florida Housing Summer Lunch & Learn Series

https://conta.cc/4e1Rlri

June 3,2025 – Florida Housing Finance Corporation – Important Announcement

https://conta.cc/3ZcVGSx

May 23, 2025 – Florida Housing Finance Corporation – Closed Memorial Day

https://conta.cc/4drgQSE

May 21, 2025 – Florida Housing Finance Corporation – 2025 Income and Purchase Price Limits
https://conta.cc/44QxJnO

April 23, 2025 – Florida Housing Lunch and Learn – Thank you for attending.
https://conta.cc/4jQazlM

April 17, 2025 – Florida Housing Program – Office Closed April 18th
https://conta.cc/4jAKjvj

April 8, 2025 – Florida Housing Programs Lunch & Learn – April 23rd
https://conta.cc/42myQsd

March 28, 2025 – Florida Housing Lunch and Learn – Thank you for attending
https://conta.cc/3XZNkx9

March 18, 2025 – Florida Housing Programs Lunch & Learn Series March 21st OR March 28th
https://conta.cc/43STJnC

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Florida Housing

Finance Corporation

# LUNCH & LEARN
# Questions?

Thank you for attending!

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