HOMETOWN HEROES

2025

BOND LENDER GUIDELINES

HFA Preferred
Conventional Loan Program for BOND
(Fannie Mae Offering)

HFA Advantage
Conventional Loan Program for BOND
(Freddie Mac Offering)

First Mortgage Government Loan Programs for BOND
Florida First (FHA, VA, & USDA-RD)

we make housing affordable™
Florida Housing
Finance Corporation

Lakeview

eHOUSINGPLUS
Program Management Specialists

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2025 REVISIONS TABLE

(Archived revisions found on the last page of this guide)

EFFECTIVE DATE	UPDATE

INTRODUCTION TO FLORIDA HOUSING FINANCE CORPORATION, eHousingPlus and Lakeview Servicing, LLC Partnership

Florida Housing Finance Corporation (FL Housing) (EIN 59-3451366) offers first mortgage products and down payment and closing cost assistance second mortgage programs to eligible First Time Homebuyers through a network of approved Participating Lenders.

Participating Lenders originate, underwrite, close, and fund all Program first and second loans through their loan origination system and deliver all closed loans to Lakeview Servicing, LLC for purchase. In addition, Program loans (all first mortgage and Hometown Heroes second mortgages) are reserved/locked and underwriter certified in the eHPortal with all final Program closing documents are pulled from eHP FrontPorch.

eHousingPlus (eHousing)

- Provides the eHPortal a reservation and reporting system utilized by Participating Lenders in Florida Housing's Homebuyer Loan Program.
- Offers eHPortal and eHP FrontPorch training for all Participating Lenders, provides assistance with the reservation system and assists Participating Lenders with Program questions and requirements.
- Reviews all Program loan files for compliance with eligibility requirements as set forth in this Program Guide.
- Notifies Participating Lenders of any compliance file exceptions on delivered loans.

Lakeview Servicing, LLC (Lakeview)

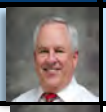
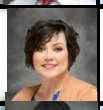
- Serves as Master Servicer of all first and second mortgage loans originated in Florida Housing's Homebuyer Loan Program.
- Provides training to Participating Lenders on the delivery and purchase requirements of all first and second mortgage loans.
- Offers assistance with loan delivery requirements to Participating Lenders.
- Notifies Participating Lenders of any credit loan and collateral file exceptions on delivered loans.

WHERE TO DIRECT YOUR QUESTIONS

Please direct any questions or concerns to the appropriate party listed below.

Florida Housing Finance Corporation
Toll Free: (850) 488 –4197
https://www.floridahousing.org/

DPA Scenario Questions?
Email us at
DPA@FLORIDAHOUSING.ORG

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

eHousingPlus 954-217-0817
Toll Free 888-643-7974 Option 2

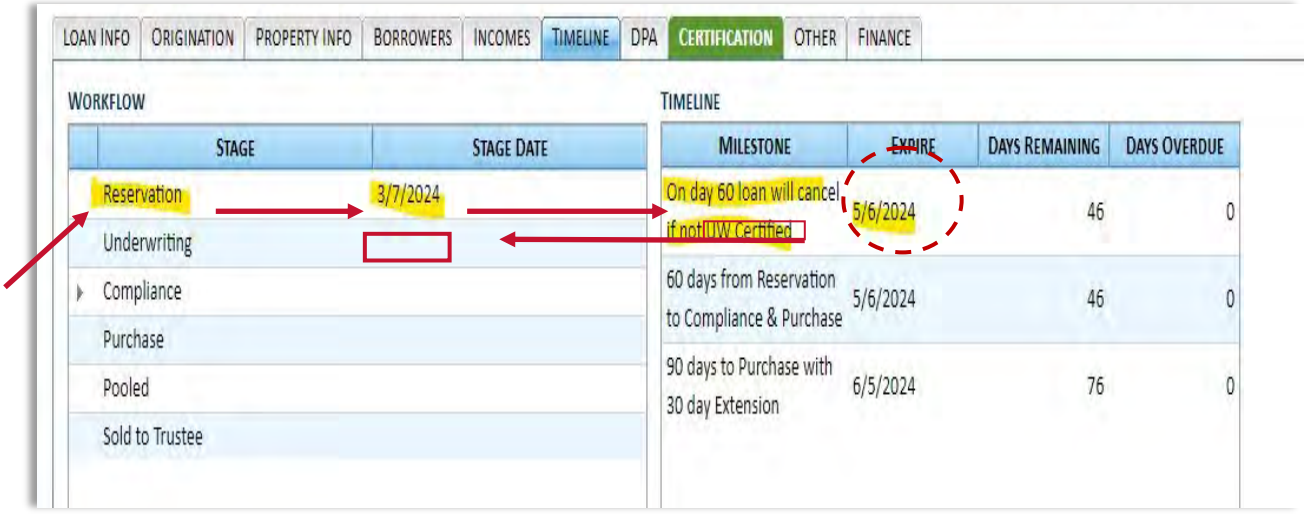
QUESTIONS	OPTION #	EMAIL
Lender Training (Program & System)	Option 4	trainer@ehpuniversity.com
Lender User Access (Credentials, Disabled Access, etc.)	Option 1	useraccess@ehpuniversity.com
eHPay—Digital Payment of Compliance Fees	Option 3	maria.sanchez@ehousingplus.com
Program Eligibility Questions—READ THIS GUIDE FIRST	Option 2	Click Here
Deficiencies—To view and upload compliance file deficiencies.	View compliance and Servicer deficiencies in eHP FrontPorch and using Digital Docs, Deficient Compliance Files drop down menu.	
Loan Specific Questions—If you have any questions related to a specific loan already reserved/rate locked in the eHPortal.	Post note in Collaboration Station through eHP FrontPorch	
System Errors—Technical Assistance	Option 6	Click Here
Credit underwriting questions, refer to their internal Underwriting Department or Lakeview.	855-253-8439 / Option 3	underwritingquestions@bayview.com
AUS Findings, DTI, Insurance, Collateral and Purchase questions all need to be addressed by Lakeview directly. eHousingPlus cannot assist you with questions related to these items.	855-253-8439 / Option 3	underwritingquestions@bayview.com
Uploading First or Second mortgage closed loan files. Questions regarding exceptions specific to credit file or collateral documents.	855-253-8439 / Option 2	clientservices@bayviewloans.com

LOAN DELIVERY TIMELINE

All BOND Government and Conventional first and second mortgage loans must adhere to a 60-day delivery timeline.

Reservation to Underwriter Certification and to Loan Purchase = 60 days

All loans that have not been underwriter certified by day 60 from reservation date will automatically



cancel. If the loan is underwriter certified by day 60, it will not auto-cancel. The loan will instead, extend automatically with no further action required by the Lender.

Loans purchased after the maximum delivery date are subject to re-pricing costs and possible late purchase fees. These costs will be netted from the Participating Lender's Service Release Premium (SRP) at loan purchase.

Loans delivered to Lakeview (that have been underwriter certified by day 60) but not purchased by day 60 will NOT be cancelled.

Loans that are not delivered by 60 days from reservation, however, are subject to cancellation.

Lenders will not receive more than one 30-day extension. Loans not purchased by 90 days will cancel.

New construction will cancel at **90 days** from reservation.

EXTENSION FEES		***Extension fees may be charged to party causing closing delay and should reflect on closing disclosure accordingly. However, this fee will be netted from Participating Lender at loan purchase by Lakeview Servicing, LLC. The program timeline is determined by date loan is reserved in the eHousing eHPortal system, NOT by date loan is locked in a Lender's origination system (LOS).***
7 DAY EXTENSION	**.06250 PTS**	
15 DAY EXTENSION	**.12500 PTS**	
22 DAY EXTENSION	**.187500 PTS**	
30 DAY EXTENSION (MAXIMUM EXTENSION ALLOWED)	**.25000 PTS**	

LOAN CANCELLATIONS AND CHANGES

REINSTATEMENT OF A CANCELLED LOAN

For loans **cancelled** in the eHPortal but still closing in the Florida Housing Program.

What do I do get the loan reinstated?

- Click on this link and complete the reinstatement request: https://www.ehousingplus.com/reinstate-move/
- **Reinstatement requests are taken by eHousingPlus 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.**
- 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.

BORROWER(S) CHANGING LENDERS

- 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 rate, if higher.
- **Contact eHousingPlus to clear loan for re-reserving 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 reservation.
- eHousing & FL Housing will **NOT** cancel. Lender that made the initial reservation must cancel the loan.

WHEN TO RE-RESRVE A LOAN WITH A NEW RESERVATION

For loans that need to change from BOND (program name includes the word BOND) to TBA, or vice versa, what do I do to move the loan?

- **It is important to note, that a change from BOND to HTH TBA will not be allowable unless there is a change in property. This will require the lender to cancel the loan, contact eHousingPlus via Collaboration Station to clear loan for the borrower and re-reserve with the rate in the program available that day.**

What do I do if a borrower has a change to their property?

- **This will require the lender to cancel the loan, contact eHousingPlus via Collaboration Station to clear loan for the borrower and re-reserve with the rate in the program available that day.**

UNDERSTANDING THE PROCESS

STEP 1	Once Lenders have attended training online and have been given system access, Lenders can then qualify borrowers for the first and second mortgage based on all applicable Agency, Lakeview and FL Housing Program requirements. Lenders should confirm borrower(s) have attended and completed an approved homebuyer education course.
STEP 2	Lenders collect all necessary documentation from borrower(s) for confirmation of eligibility to participate in the First Time Homebuyer Program.
STEP 3	Once a fully executed sales contract is obtained and Lender has taken loan application in their origination system, provide Program disclosures to borrower(s). In order to meet loan delivery/purchase timelines, it is recommended that lenders do not reserve the first and second mortgages in the eHousingPlus eHPortal until their underwriter is ready to certify the loan.
STEP 4	Loans are certified by the Lender's underwriter for compliance with all Program requirements and data consistency. **Underwriter Certification should be completed no later than 60 days from reservation.**
STEP 5	Program closing documents and the second mortgage documents are pulled from eHP FrontPorch, for forwarding to the closing company along with all Lender generated first mortgage loan documents.
STEP 6	Loan closes and Lenders submit a Program compliance file to eHousingPlus via eHP FrontPorch, for review/approval and a closed first and second mortgage loan file to Lakeview for purchase review and approval of credit file and collateral documents.
STEP 7	eHousing issues exceptions (if any) to Lenders for loan files that are non-compliant with Program requirements. Lakeview issues exceptions (if any) to Lenders for loan files that are deficient in loan documentation and/or do not satisfy Agency or Lakeview requirements.
STEP 8	Lenders submit necessary documentation or "cures" to clear loan for purchase to eHousing via eHP FrontPorch, and/or Lakeview. Eligible loans are then purchased by Lakeview and Lenders are reimbursed the net amount of table funded first and second mortgages in addition to an Service Release Premium (SRP). **Reservation to Purchase = 60 days.**
STEP 9	Lenders submit any final trailing documentation to Lakeview.

PARTICIPATING LENDER MINIMUM PRODUCTION REQUIREMENTS

New Lenders will be subject to a 9-month probationary period in which they will be required to close, and deliver, to the Master Servicer at least 2 Program mortgage loans. Failure to meet this minimum goal will result in immediate termination. You will be allowed to work any existing loans in the pipeline, but unable to reserve new loans.

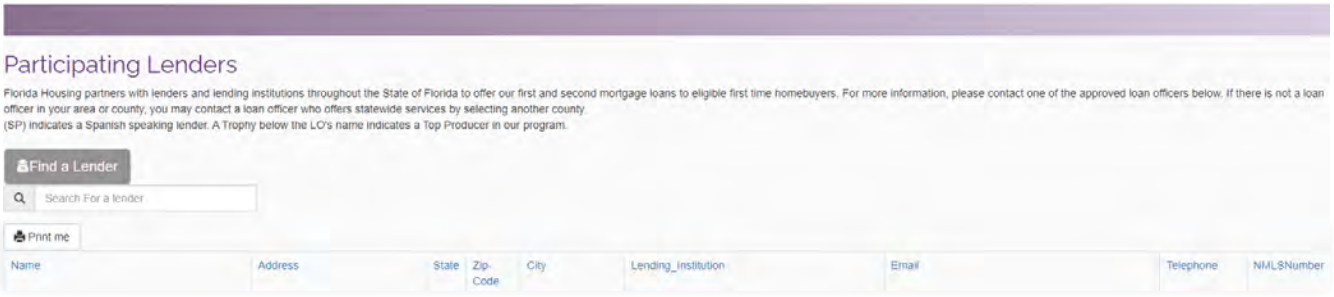
After the initial 9-month probationary period, all Participating Lenders will be required to close, and have purchased, a minimum of 4 mortgage loans within the following calendar year. Annual recertification reviews will be conducted by Florida Housing Finance Corporation's (FL Housing) Program Staff each year on or around January 2nd for the applicable 12-month period.

- Lenders failing to meet loan origination (production) requirements (either new Lenders within the probationary period or existing Lenders) will be immediately terminated from the Program.
- You will be allowed to work any existing loans in the pipeline, but unable to reserve new loans.

After a mandatory 6-month termination period, a Lender may re-apply to become a Participating Lender in our Homebuyer Loan Program by contacting us and submitting a marketing plan outlining steps they will take to meet production goals and retrain all staff who work with Program Loans. A $2,500 Application Fee to re-apply also must be submitted.

To appear on FL Housing's website (www.floridahousing.org), **Loan Officers must have 4 PURCHASED mortgage loans within a 6-month period**. The FL Housing website is updated in January and July each year to reflect the previous 6-month production numbers.

Third-Party Originators will not appear on FL Housing's website as we do not direct contract with TPOs.



Please Note: Florida Housing does not allow originators/loan officers to participate in the Program unless they permanently reside in Florida (with proof of Florida's driver's License) even if licensed in the State of Florida.

DEFINITIONS

Agency means FHA (Federal Housing Administration of the United States Department of Housing and Urban Development) or USDA/RD (Rural Development Service of the United States Department of Agriculture) or Fannie Mae (FNMA) or Freddie Mac (FHLMC).

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). Co-Signors are currently allowed in the Program. **Click here to read the Co-Signor Term Sheet.**

Credit Income or Credit Qualifying Income means the income used to support Lender's Automated Underwriting System (AUS) approval.

Current Gross Annual Income means gross monthly income multiplied by twelve (12). Gross monthly income is the sum of monthly gross pay; any additional income from overtime, part time employment, bonuses, dividends, interest royalties, pensions, net rental income, etc.; and other income (such as alimony, child support, sick pay, social security benefits, unemployment compensation, income received from trusts, and income received from business activities or investments.)

Documentary Stamp Tax and Intangible Tax Exemption means under Section 420.513(1), Florida Statutes, first and second mortgages and notes given to secure the repayment of a loan issued in connection with the financing of housing under Florida Housing's Homebuyer Programs are exempt from documentary stamp tax and intangible tax. Deeds are not exempt.

Federally Designated Targeted Area means those areas within the State identified as Qualified Census Tracts and Areas of Chronic Economic Distress (if any) which are set forth in this Program Guide.

FHA/USDA-RD Loans means Mortgage Loans which are FHA insured or U.S. Department of Agriculture Rural Development (USDA-RD) Guaranteed.

First Time Homebuyer means, except for borrowers purchasing in Federally Designated Targeted Areas and for certain veterans eligible for the Veteran's Exception, the borrower and spouse of a borrower, if applicable, 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.

Florida-based Business means borrower must work for an employer that has a brick and mortar location in Florida that borrower reports to and/or works from.

Full-time means employment in which borrower works a minimum number of hours defined as full-time by their employer.

Gift Funds means funds provided to borrower by an eligible party acceptable to FHA, VA, USDA-RD, Fannie Mae or Freddie Mac in which there is no implication or expectation of repayment to the donor.

Government Loan Program means any FHA, USDA-RD and VA Mortgage Loans originated in Florida Housing's Homebuyer Program.

GSE means the Government Sponsored Enterprises which includes Fannie Mae and Freddie Mac.

Homebuyer Programs or Program means Florida Housing's homeownership assistance programs the requirements of which are set forth in this Program Guide.

Hybrid Employee means a person who works from home or another location part-time (or remotely) AND works at employer location part-time.

DEFINITIONS (Continued)

Household Income means the combined Current Gross Annual Income of the borrower(s) and all occupants, over the age of 18, (including a Non-Purchasing spouse or a non– occupying spouse) that will be residing in the property purchased through the Program. If married, the income of a spouse must be included whether or not they will occupy the property.

Income Limit means the federally adjusted income limits for a household, adjusted for household size and county, which are set forth in this Program Guide.

Lender or Participating Lender means a home mortgage lending institution approved by Florida Housing for the Program.

Master Servicer means Florida Housing's contracted servicer that performs all servicing obligations and maintains all servicing rights for FL Housing's Homebuyer Loan Program. Lenders also contract with Master Servicer as a direct seller of FL Housing's Homebuyer Loan Program loans.

Mortgage means the written instrument creating a lien on real property to provide security for the payment of a Mortgage Loan.

Mortgage Loan means a qualified loan originated by a Lender under the Program with respect to real property, which is evidenced by a Mortgage Note and secured by a Mortgage that creates a first or second lien.

Mortgage Note means the promissory note evidencing the obligation to repay a Mortgage Loan.

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

Non-Occupying Co-Signor means a borrower who will not occupy the property and cannot take an Ownership Interest in the property. Non-Occupying Co-Signors execute the note (first and second note) but cannot execute the mortgage or appear on Deed. Non-Occupying Co-Signors are permitted in the Program with certain loan types.

Ownership Interest means a person(s) who has owned and occupied a primary residence and appear on the deed to such property.

Purchase Price Limit or Acquisition Limit means the Homeownership Program limits on the maximum purchase price of a home, by county, which are set forth in this Program Guide.

Recapture Tax means under § 143(m), if a mortgagor who incurred a mortgage loan that was funded with proceeds from a Mortgage Revenue Bond (MRB) and sells the residence within 9 years of the date of the loan closing, the mortgagor may be subject to pay taxes in their annual tax filing.

Reasonable and Customary Closing Costs means reasonable and customary fees determined to satisfy all Agency guidelines such that those fees will not impact the insurability or the guarantee of mortgage loans by the Agencies.

Remote Employee means a person that telecommutes or works from home full-time and performs their job outside of a traditional office environment.

Service Release Premium (SRP) means the payment received by a Participating Lender for a closed Program loan by the Master Servicer.

State means the State of Florida.

DEFINITIONS (Continued)

Third-Party Originator (TPO) means an originator or broker who works directly with and is compensated by a FL Housing approved, Participating Lender. TPOs work directly with the Participating Lender in the origination, processing, underwriting, closing and funding of all FL Housing Homebuyer Loan Program loans (including Hometown Heroes (HTH).

Veterans Exemption refers to the Congressional Act that permanently exempts qualified veterans from the Internal Revenue Code 143 requirement of being a First Time Homebuyer when utilizing loan programs that rely on mortgage revenue bond financing as its funding source.

FLORIDA HOMETOWN HEROES BOND LOAN PROGRAM

The FL Hometown Heroes Loan Program (Hometown Heroes) makes housing affordable for eligible first-time buyers. Hometown Heroes offers a competitive first mortgage rate AND additional special benefits to those who currently serve their communities and those who have served or continue to serve their country.

Borrower(s) must work full time in an eligible occupation with a FL based employer that has a physical location in FL. Borrower(s) must work from, or report to, that physical location. A Copy of VOE confirming borrower works from a FL location or a letter from employer confirming borrower works from a FL location is required. The letter from employer may be provided as an email but it cannot be provided through a personal email account; it must be provided from employer's work email and include a signature reflecting borrower's employer name and contact information and job title of party sending email.

The FL Hometown Heroes Loan Program is offered through our BOND and TBA (The Bond Alternative) Program which helps to increase and preserve affordable housing opportunities for Florida's workers and military personnel (active duty and veterans).

With our TBA Program, the income and the first-time homebuyer status of the borrower(s) only is considered. This Program does not consider Household Income or the first-time homebuyer status of the spouse if the spouse is not the loan. (Borrower(s) are the parties which appear on the note.)

With our Bond Program, the income of all occupants ages 18 and older are considered. The first-time buyer status of all borrowers, Non-Purchasing spouse and parties appearing on deed is also considered. Please note: This guide is specific to BOND only.

The FL Hometown Heroes Loan Program also offers eligible borrowers a greater opportunity to purchase a home and remain in the community in which they work and serve. The Florida Hometown Heroes does **not** have an upfront 1% Origination Fee which saves borrower(s) thousands of dollars in upfront closing costs. Lenders are **not permitted** to charge the standard 1% Origination Fee charged on FL Housing's previous first mortgage program loan products.

Loans originated by a third-party originator (TPO) may not charge any additional origination fees than that of those being charged by the Participating Lender. Broker Fees are not permitted. They are allowed to charge standard, reasonable, and customary origination fees. Lenders will be paid 2.5% SRP on all HTH first mortgage loans at loan purchase by Lakeview Loan Servicing, LLC.

Lenders are not allowed to seek additional compensation outside of the transaction. Any attempt to do so will result in immediate termination from access to all Florida Housing Homebuyer Loan products. This is included in the Borrower's Certification Form.

**DO NOT USE THIS SAMPLE.
ONLY PULL FROM EHPROFORMS.**

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

**DO NOT USE THIS SAMPLE.
ONLY PULL FROM EHPROFORMS.**

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, in an eligible occupation, with a Florida-based employer. Veterans are not exempt from this requirement.

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 to require 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.

_____ _____ _____
Signature of Borrower Qualifying for Hometown Heroes Date

**DO NOT USE THIS SAMPLE.
ONLY PULL FROM EHPROFORMS.**

OVERVIEW OF BOND HTH PROGRAM
FIRST AND SECOND MORTGAGE OPTIONS

The Florida First (FL First)
GOVERNMENT FIRST MORTGAGE OPTION
Offers eligible borrowers a 30-year, fixed-rate mortgage for FHA, USDA-RD (RD) and VA. Rate is determined by FL Housing.

The FL HFA Preferred for BOND (HFA Preferred FNMA)	The FL HFA Advantage for BOND (HFA Advantage FHLMC)
CONVENTIONAL FIRST MORTGAGE OPTION	**CONVENTIONAL FIRST MORTGAGE OPTION**
Offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Fannie Mae determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.	Offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Freddie Mac determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their LP/LPA findings to determine if borrowers qualify for the reduced cost MI.

HOMETOWN HEREOES (5% SECOND MORTGAGE) THE *ONLY* SECOND MORTGAGE OPTION
• 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.*
• 0%, non-amortizing, 30-year, repayable second mortgage.
• The Hometown Heroes Loan is not forgivable. Repayment is deferred, except in the event of sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property at which time, the Hometown Heroes Second Mortgage Loan will become payable in full.
• This is not a stand-alone DPA and it cannot be combined with any of FL Housing's other down payment programs.
• Borrowers utilizing a HTH First Mortgage loan must close w/ the HTH Second Mortgage. If borrowers do not need the HTH funds for down payment or closing cost assistance, then consider other financing or program options.

FEDERALLY DESIGNATED TARGETED AREAS

To confirm if property is located in an eligible census tract, click here, then check the county chart below to determine if the census tract is listed. If the Tract Code does not reflect under the desired county on the chart below, the property does not qualify as a Federally Designated Targeted Area. Rev. Proc 2024-08

Alachua	0006.00, 0009.01, 0015.16, 0015.22, 0018.02, 0019.02, 0020.01, 0022.17
Bay	0017.00, 0018.00
Brevard	0607.00, 0623.01, 0624.02, 0626.00, 0649.02, 0651.24, 0651.28, 0714.02
Broward	0104.05, 0303.01, 0304.02, 0308.03, 0308.04, 0409.02, 0415.00, 0416.01, 0417.00, 0503.09, 0503.13, 0503.14, 0602.14, 0604.05, 0705.04, 0911.00, 0919.04, 1002.01, 1004.00, 1005.01, 1005.02, 1008.01, 1008.04, 1103.34, 1103.54
Citrus	4502.01, 4516.05
Collier	0007.00, 0112.04, 0112.05, 0113.05
DeSoto	0103.01, 0104.04
Duval	0001.02, 0002.00, 0003.00, 0010.00, 0013.00, 0015.00, 0016.00, 0026.00, 0027.01, 0027.02, 0028.01, 0028.02, 0029.01, 0029.02, 0115.00, 0116.00, 0121.00, 0122.01, 0133.02, 0143.11, 0154.00, 0155.02, 0163.00, 0166.06, 0174.00
Escambia	0004.00,0016.00, 0017.00, 0018.00, 0019.00, 0027.03, 0029.00, 0031.00, 0035.10
Gadsden	0203.00, 0207.02
Gilchrist	9502.04
Hamilton	9602.01
Hendry	0004.03
Hernando	0404.00, 0405.01, 0412.04, 0414.01, 0416.02
Highlands	9603.00, 9609.00, 9611.00, 9612.01, 9616.01, 9616.04
Hillsborough	0001.02, 0002.01, 0002.02, 0003.01, 0006.02, 0007.01, 0009.01, 0010.01, 0026.00, 0030.00, 0032.00, 0033.00, 0036.00, 0038.00, 0044.00, ,0104.01, 0105.01, 0108.05, 0108.16, 0108.17, 0108.20, 0108.21, 0108.22, 0119.05, 0119.09, 0133.16, 0136.04, 0142.00
Holmes	9602.02, 9604.03
Indian River	0503.04, 0509.08
Lake	0302.09, 0305.05, 0306.02, 0313.17
Lee	0003.03, 0003.05, 0003.06, 0005.02, 0006.00, 0007.00, 0011.04, 0012.03, 0101.12, 0403.05, 0403.13
Leon	0004.00, 0010.01, 0011.01, 0014.01, 0019.01, 0019.02, 0020.03, 0020.06, 0021.03,0021.06
Levy	9703.04, 9707.00
Manatee	0001.05, 0001.06, 0002.03, 0003.13, 0003.14, 0007.04 0008.11
Marion	0007.07, 0012.06, 0014.01, 0015.00, 0017.00, 0018.00, 0023.03
Miami-Dade	0002.06, 0002.12, 0002.22, 0002.23, 0002.24, 0002.28, 0003.12, 0004.02, 0004.11, 0004.18, 0004.20, 0005.05, 0005.08, 0006.09, 0007.05, 0007.10, 0007.11, 0007.14, 0008.04, 0008.06, 0008.07, 0009.03, 0010.04, 0010.07, 0014.01, 0014.02, 0015.01, 0015.02, 0016.05, 0016.06, 0017.01, 0017.02, 0017.04, 0018.01, 0018.02, 0019.01, 0019.04, 0020.03, 0024.03, 0024.04, 0025.01, 0025.02, 0029.00, 0030.05, 0030.06, 0034.00, 0036.05, 0036.06, 0036.07, 0050.04, 0051.04, 0052.01, 0052.02, 0053.03, 0053.04, 0053.05, 0053.06, 0054.03, 0054.05, 0054.09, 0054.10, 0055.05, 0057.05, 0057.07, 0057.08, 0063.03, 0063.04, 0070.05, 0090.20, 0090.26, 0091.02, 0093.14, 0093.15, 0093.22, 0093.26, 0097.05, 0098.11, 0099.04, 0100.24, 0100.26, 0107.06, 0108.03, 0108.05, 0108.06, 0109.00, 0110.03, 0110.10, 0111.03, 0111.04, 0112.03, 0113.02, 0117.02, 0120.02 0135.00, 0146.01
Okeechobee	9103.00
Orange	0104.00, 0117.02. 0120.00, 0122.01, 0124.04, 0134.05, 0135.03, 0135.12, 0142.02, 0143.02, 0145.02, 0145.03, 0146.09, , 0149.04, 0165.10, 0167.39, 0167.42, 0169.06, 0169.07, 0169.11
Osceola	0419.00, 0423.00
Palm Beach	0014.02, 0014.03, 0019.09, 0019.10, 0019.13, 0022.00, 0024.00, 0029.00, 0047.05, 0051.01, 0051.02, 0057.03, 0057.04, 0059.44, 0069.10, 0078.32, 0080.01, 0082.02
Pasco	0302.03, 0304.05, 0304.12, 0305.01, 0310.05, 0310.09, 0317.03, 0318.07, 0326.01, 0330.13
Pinellas	0246.03, 0247.01, 0249.07, 0255.05, 0259.01, 0262.00, 0264.02, 0287.00
Polk	0111.00, 0112.02, 0112.04, 0114.00, 0117.04, 0117.32, 0134.00, 0136.01, 0136.02, 0141.27, 0145.02, 0149.03,0161.00, 0164.00
Putnam	9508.00, 9514.01
Santa Rosa	0106.01
Sarasota	0003.00
Seminole	0205.00
St. Lucie	3802.00, 3803.00, 3804.00, 3814.01
Sumter	9113.01
Suwannee	9704.01
Volusia	0808.09, 0809.02, 0820.00, 0821.00, 0823.03, 0825.13
Washington	9703.01

HOMETOWN HEROES BOND SECOND MORTGAGE INCOME LIMITS

2025 INCOME & PURCHASE PRICE LIMITS FOR BOND
FHA, USDA-RD, VA, FANNIE MAE HFA PREFERRED, OR FREDDIE MAC HFA ADVANTAGE
HOMETOWN HEROES BOND SECOND MORTGAGE INCOME LIMITS

County	NonTargeted 1-2 Person	NonTargeted 3+ Person	Targeted 1-2 person	Targeted 3+ Person	USDA LIMITS ALL HH SIZES	Purchase Price Limit NonTargeted Area	Purchase Price Limit Targeted Areas
Alachua	$ 104,000.00	$ 119,600.00	$ 124,800.00	$ 145,600.00		$ 544,232.00	$ 665,173.00
Baker	$ 109,800.00	$ 127,419.00	$ 114,360.00	$ 133,420.00		$ 602,915.00	$ 736,896.00
Bay	$ 97,714.00	$ 112,371.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Bradford	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Brevard	$ 99,900.00	$ 114,885.00	$ 119,880.00	$ 139,860.00		$ 544,232.00	$ 665,173.00
Broward	$ 122,400.00	$ 140,760.00	$ 138,360.00	$ 161,420.00		$ 679,323.00	$ 830,284.00
Calhoun	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Charlotte	$ 98,974.00	$ 113,820.00	$ 114,360.00	$ 133,420.00	ADHERE	$ 544,232.00	$ 665,173.00
Citrus	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00	TO	$ 544,232.00	$ 665,173.00
Clay	$ 108,599.00	$ 124,889.00	$ 123,000.00	$ 143,500.00	USDA	$ 602,915.00	$ 736,896.00
Collier	$ 136,320.00	$ 159,040.00	$ 136,320.00	$ 159,040.00	LIMITS	$ 793,937.00	$ 970,368.00
Columbia	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
DeSoto	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Dixie	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Duval	$ 108,599.00	$ 124,889.00	$ 123,000.00	$ 143,500.00		$ 602,915.00	$ 736,896.00
Escambia	$ 98,100.00	$ 112,815.00	$ 117,720.00	$ 137,340.00		$ 544,232.00	$ 665,173.00
Flagler	$ 97,554.00	$ 112,187.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Franklin	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Gadsen	$ 98,074.00	$ 112,785.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Gilchrist	$ 104,000.00	$ 119,600.00	$ 124,800.00	$ 145,600.00		$ 544,232.00	$ 665,173.00
Glades	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Gulf	$ 95,300.00	$ 109,620.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Hamilton	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Hardee	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Hendry	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Hernando	$ 104,300.00	$ 119,945.00	$ 125,160.00	$ 146,020.00		$ 544,232.00	$ 665,173.00
Highlands	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Hillsborough	$ 104,300.00	$ 119,945.00	$ 125,160.00	$ 146,020.00		$ 544,232.00	$ 665,173.00
Holmes	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Indian River	$ 97,934.00	$ 112,624.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Jackson	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Jefferson	$ 98,074.00	$ 112,785.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Lafayette	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Lake	$ 105,400.00	$ 121,210.00	$ 126,480.00	$ 147,560.00		$ 544,232.00	$ 665,173.00

HOMETOWN HEROES BOND SECOND MORTGAGE INCOME LIMITS

2025 INCOME & PURCHASE PRICE LIMITS FOR BOND
FHA, USDA-RD, VA, FANNIE MAE HFA PREFERRED, OR FREDDIE MAC HFA ADVANTAGE
HOMETOWN HEROES BOND SECOND MORTGAGE INCOME LIMITS

County	NonTargeted 1-2 Person	NonTargeted 3+ Person	Targeted 1-2 person	Targeted 3+ Person	USDA LIMITS ALL HH SIZES	Purchase Price Limit NonTargeted Area	Purchase Price Limit Targeted Areas
Lee	$ 102,200.00	$ 117,530.00	$ 122,640.00	$ 143,080.00		$ 544,232.00	$ 665,173.00
Leon	$ 98,074.00	$ 112,785.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Levy	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Liberty	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Madison	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Manatee	$ 107,600.00	$ 123,740.00	$ 129,120.00	$ 150,640.00		$ 568,292.00	$ 694,579.00
Marion	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00	ADHERE	$ 544,232.00	$ 665,173.00
Martin	$ 113,640.00	$ 130,799.00	$ 114,360.00	$ 133,420.00	TO	$ 619,629.00	$ 757,324.00
Miami-Dade	$ 123,900.00	$ 142,485.00	$ 148,680.00	$ 173,460.00	USDA	$ 679,323.00	$ 830,284.00
Monroe	$ 156,360.00	$ 182,420.00	$ 156,360.00	$ 182,420.00	LIMITS	$ 1,004,062.00	$ 1,227,187.00
Nassau	$ 108,599.00	$ 124,889.00	$ 123,000.00	$ 143,500.00		$ 602,915.00	$ 736,896.00
Okaloosa	$ 113,812.00	$ 130,884.00	$ 122,400.00	$ 142,800.00		$ 626,792.00	$ 766,079.00
Okeechobee	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Orange	$ 105,400.00	$ 121,210.00	$ 126,480.00	$ 147,560.00		$ 544,232.00	$ 665,173.00
Osceola	$ 105,400.00	$ 121,210.00	$ 126,480.00	$ 147,560.00		$ 544,232.00	$ 665,173.00
Palm Beach	$ 122,080.00	$ 140,392.00	$ 140,280.00	$ 163,660.00		$ 679,323.00	$ 830,284.00
Pasco	$ 104,300.00	$ 119,945.00	$ 125,160.00	$ 146,020.00		$ 544,232.00	$ 665,173.00
Pinellas	$ 104,300.00	$ 119,945.00	$ 125,160.00	$ 146,020.00		$ 544,232.00	$ 665,173.00
Polk	$ 99,874.00	$ 114,855.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Putnam	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Santa Rosa	$ 98,100.00	$ 112,815.00	$ 117,720.00	$ 137,340.00		$ 544,232.00	$ 665,173.00
Sarasota	$ 107,600.00	$ 123,740.00	$ 129,120.00	$ 150,640.00		$ 568,292.00	$ 694,579.00
Seminole	$ 105,400.00	$ 121,210.00	$ 126,480.00	$ 147,560.00		$ 544,232.00	$ 665,173.00
St. Johns	$ 108,599.00	$ 124,889.00	$ 123,000.00	$ 143,500.00		$ 602,915.00	$ 736,896.00
St. Lucie	$ 113,640.00	$ 130,799.00	$ 114,360.00	$ 133,420.00		$ 619,629.00	$ 757,324.00
Sumter	$ 97,414.00	$ 112,026.00	$ 114,720.00	$ 133,840.00		$ 544,232.00	$ 665,173.00
Suwanee	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Taylor	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Union	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Volusia	$ 98,454.00	$ 113,222.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Wakulla	$ 97,994.00	$ 112,693.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00
Walton	$ 114,432.00	$ 131,597.00	$ 118,680.00	$ 138,460.00		$ 626,792.00	$ 766,079.00
Washington	$ 95,300.00	$ 109,595.00	$ 114,360.00	$ 133,420.00		$ 544,232.00	$ 665,173.00

FL Housing Finance Corporation
HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's **EIN 59-3451366**	**GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS**

Eligible Borrowers	• **Borrowers (ONLY one occupying borrower) must qualify by CURRENTLY working full time in a qualifying occupation, with a Florida-based employer (at time of closing). Offer letters do not support CURRENT full time employment with a FL Based employer**.
	  •**Only ONE borrower must satisfy this requirement (excluding a non-Occupying Co-Signor)**.
	  •Active-Duty military must provide a current LES.
	  •Co-Signors cannot qualify occupying borrower(s) by satisfying this requirement. Only those appearing on the first mortgage loan as an occupying borrower can satisfy this requirement.
	  •Veterans are not exempt from this requirement.
	• One occupying borrower must work in an eligible occupation (see occupation list).
	• The property the borrower(s) is purchasing will be their primary residence and they will be a Florida resident.
	• ALL borrower(s) are first-time homebuyers 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. **See exemptions to the First Time Homebuyer Requirement in this Guide.**
	• Borrower(s) will certify that they have not been convicted of a sex offense against a minor, terms are defined 34 U.S.C. § 20911.
	• Borrower(s) must not exceed the maximum Income Limit requirements, household size, or maximum purchase price requirements for the county in which the property is being purchased. BOND considers the Household Income. Therefore, all gross income of occupants aged 18 and older must be considered. See How To Determine Program Qualifying Income in this Guide.

Documentation Needed to Confirm Full-time Employment	• Paystubs confirming 40 hours a week is acceptable, but **if paystubs do not reflect 40 hours**, **a written or verbal Verification of Employment (VOE), or a letter from employer verifying full-time will be required**. *The letter from employer may be provided as an email but cannot be provided through a personal email account; it must be provided from employer's work email and must include an email signature line reflecting borrower's employer name, contact info and job title of party sending email.* • **Please Note: Employment (Offer) Letter not acceptable.**
Documentation Needed to Validate FL Based Employer	• Copy of VOE & 1003 confirming FL employer address **OR** • Copy of paystubs or letter from employer confirming borrower is assigned, or reports works from a specific FL location. The physical address must be included, not the city only. Also, a Google search supporting a FL location is not acceptable. The employer must provide the actual physical/mailing address of where borrower works. *Letter from employer may be provided in the form of an email but it cannot be provided through a personal email account; it must be provided from employer's work email and include a signature line including reflecting employer's name and contact information and job title.* • Hybrid employees are eligible. Remote employees are not eligible (see "definitions").
Documentation Needed to confirm Self-Employed & Eligible Occupations	• Self-Employed borrower (s) must provide letter from CPA, book keeper or tax preparer validating borrower works full-time. A Letter of Explanation (LOX) from the borrower attesting they are full-time is not acceptable. • Self-Employed (SE) borrowers must provide the most recent year's tax filing. • Please note: Self-Employed borrower(s) must qualify with an eligible occupation.

Eligible Occupations for Florida Hometown Heroes (HTH) Loan Program

Participants must be employed FULL-TIME and CURRENTLY employed by a Florida based employer

Please note only ONE borrower must qualify with eligible occupation.

Healthcare Workers

Borrowers employed full-time by a Florida based healthcare provider/ physician, hospital, assisted living facility, mental health facility or healthcare facility are eligible.

Nursing **Examples include, but not limited to:**	Advanced Practice Registered Nurse (APRN)
	Clinical Nurse Specialist
	Licensed Practical Nurse (LPN)
	Nurse Anesthetist
	Nurse Midwife
	Nursing Assistant (CNA)
	Nursing Technician
	Registered Nurse (RN)
Medical Technicians **Examples include, but not limited to:**	Anesthesia Support Technician
	Cardiology Technician
	Clinical Technician
	Computed Tomography (CT) Technician
	Emergency Room (ER) Technician
	Laboratory Technician (Including Phlebotomist)
	Music Technician
	Neurology Technician
	Nuclear Medicine Technician
	Monitor Technician
	Orthopedic (Ortho) Technician
	Pharmacy Technician
	Radiation Technician
	Rehabilitation (Rehab) Technician
	Sonographer
	Surgical Technicians
	Xray Technician
Medical Therapists **Examples include, but not limited to:**	Audiology Therapist
	Occupational Therapist
	Physical Therapist
	Respiratory Therapist
	Speech Therapist

FLORIDA HOMETOWN HEROES (HTH) ELIGIBLE OCCUPATIONS

Eligible Occupations for Florida Hometown Heroes (HTH) Loan Program

Participants must be employed FULL-TIME and CURRENTLY employed by a Florida based employer

Healthcare Workers (continued)

Mental Health Workers **Examples include, but not limited to:**	Behavioral Health Specialist
	Behavioral Health Technician
	Behavioral Health Therapist
	Case Manager
	Mental Health Specialist
	Mental Health Technician
	Mental Health Therapist
	Psychiatrist
	Psychologist
	Social Worker
Doctors, Physicians & Pharmacists **Examples include, but not limited to:**	Anesthesiologist
	Anesthesiologist Assistant
	Dentist
	Nuclear Pharmacist
	Pharmacist
	Pharmacy Technician
	Physician
	Physician Assistant
Other Healthcare Workers **Examples include, but not limited to:**	Dental Assistant
	Dental Hygienist
	Medical Assistant (CMA or MA)
	Patient Care Assistant
	Patient Transporter (Orderly)
	Phlebotomist

School Staff Members

Borrowers employed full-time by a Florida based K-12 public, private, charter or magnet school are eligible.

School Staff Members **Examples include, but not limited to:**	Assistant Principal
	Career Specialist (Guidance Counselor)
	Classroom Teacher
	Food Service / Cafeteria Staff
	Librarian/Media Specialist
	Maintenance / Janitorial Staff
	Principal
	School Counselor
	School Psychologist
	Social Worker
	Teacher Aide

FLORIDA HOMETOWN HEROES (HTH) ELIGIBLE OCCUPATIONS

Eligible Occupations for Florida Hometown Heroes (HTH) Loan Program

Participants must be employed FULL-TIME and CURRENTLY employed by a Florida based employer

First Responders

Borrowers employed full-time by a Florida based fire department, ambulance service or hospital are eligible.

First Responders **Examples include, but not limited to:**	Certified Emergency Medical Technician (EMT)
	Certified Paramedic
	Firefighter

Public Safety Workers

Borrowers employed full-time by a Florida based local, county, state or federal law enforcement department, juvenile detention facility, correctional facility or emergency operations center are eligible.

Public Safety Workers **Examples include, but not limited to:**	911 Public Safety Communicator (911 Operator or Dispatcher)
	Correctional Officer
	Correctional Probation Officer
	Juvenile Detention Officer
	Juvenile Probation Officer
	Sworn Law Enforcement Officer (Local, State or Federal)

Court Employees

Borrowers employed full-time by a Florida based county, state or federal court, court administrator's office, State Attorney's Office or Public Defender's Office are eligible.

Court Employees **Examples include, but not limited to:**	Assistant State Attorney
	Assistant Public Defender
	Attorney *If employed by the FL Supreme Court, District Courts of Appeal, Circuit Courts or a county court in Florida*.
	Court Clerk
	Court Stenographer (Court Reporter) If employed by the FL Supreme Court, District Courts of Appeal, Circuit Courts or a county court in Florida.

Childcare Workers

Borrowers employed full-time by a Florida based licensed child care facility pursuant to S.402.301-402.305 or exempt from licensure pursuant to S.402.313 and 402.316 are eligible.

Child Care Workers **Examples include, but not limited to:**	Any worker at a licensed child care facility
	Any worker at a licensed or registered home day care

Eligible Occupations for Florida Hometown Heroes (HTH) Loan Program

Participants must be employed FULL-TIME and CURRENTLY employed by a Florida based employer

Military & Veterans

Service Members	All active duty or reserve service members of all branches of the United States Armed Forces, including the FL National Guard.
	Veterans employed FULL TIME with a FL based employer who have been discharged under other than dishonorable conditions from one of the eligible military or reserve branches.

FL Housing Finance Corporation
HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
Loan Type	**FL FIRST for BOND (Government Offering)** • **FHA, USDA-RD , VA** **HFA Preferred (Fannie Mae Offering)** **The HFA Preferred offers reduced cost MI for loans in which the credit income used to support DU is at 80% or below AMI.** • Borrowers above 80% or below do NOT receive charter coverage MI. • FNMA determines the AMI limits to be considered in determining the reduced cost MI, not FL Housing. • Lenders should refer to their DU findings to determine if loan qualifies for the reduce MI. Any credit income used to support DU approval that exceeds 80% AMI will result in standard cost MI. • DU must be used with the HFA Preferred. LP/LPA will not be accepted. • There is no rate difference in the BOND program for loans that are at or below 80% AMI or above 80% AMI. Only one rate applies in BOND for both AMI options with the HFA Preferred. **HFA Advantage (Freddie Mac Offering)** **The HFA Advantage offers reduced cost MI for loans in which the credit income used to support LP/LPA is at 80% or below AMI.** • Borrowers above 80% or below do NOT receive charter coverage MI. • FHLMC determines the AMI limits to be considered in determining the reduced cost MI, not FL Housing. • Lenders should refer to their DU findings to determine if loan qualifies for the reduce MI. Any credit income used to support LP/LPA approval that exceeds 80% AMI will result in standard cost MI. • LP/LPA must be used with the HFA Advantage. DU will not be accepted. • There is no rate difference in the BOND program for loans that are at or below 80% AMI or above 80% AMI. Only one rate applies in BOND for both AMI options with the HFA Advantage. Please reference 2025 FNMA/FHLMC Reduce MI Cost AMI Limits here
Eligible with a Mortgage Credit Certificate (MCC)?	• NO.
Eligible for these Second Mortgage Options	• Hometown Heroes ONLY **Please note Florida Housing's DPA cannot be combined with another FL Housing DPA program.**

FL Housing Finance Corporation
HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
Loan Delivery Purchase Timeline Effective	**60 Day Purchase Timeline** • Loans not purchased by 90 days from reservation will be cancelled. • Reservation (rate lock) to UW Certification = by 60 days. • Reservation to Purchase = 60 days. • *See page 6 of this guide for extension fees.* • Loans purchased after 60 days are subject to re- pricing costs and late purchase fees. These costs will be netted from the Participating Lender's SRP at loan purchase. • One 30-day extension permitted. No Exceptions.
Pricing and Rate	• Lenders should confirm rate in the eHousingPlus eHPortal as it is subject to change daily.
LLPA	• N/A
Loan Purpose	• Purchases only. Refinances are not eligible. • Assumptions permitted only on GOVT by a qualified borrower satisfying First Time Homebuyer requirements, income, and purchase limits at time of assumption. • Construction to Permanent loans are NOT permitted.
Term	• 30-year fixed.
LTV/CLTV	• As permitted by the Agencies (FHA, RD, VA, FNMA and FHLMC). Check Agency selling guides.
QM/ATR Requirements	• FL Housing is exempt from QM/ATR requirements. HPMLs can be purchased in but High Cost loans will not be purchased.

FICO
 	
DTI RATIOS
 	
MANUAL UNDERWRITES
	• Minimum 640 for ALL loan types.
	  • FHA, RD, VA
	  • HFA Preferred (FNMA) and HFA Advantage (FHLMC).
	  • DU Blended FICOS are not permitted.
	  • Manufactured Housing (MH) require a minimum 640.
	  • Manual Underwrites require a minimum 660.
	  • Refer to Lakeview's HFA Matrices for more information.
	  (Click on Product Matrices and follow the link to All Regs to view FL Housing's Matrices.)
	• Maximum 50% DTI with AUS A/E.
	• Maximum 43% with manual underwrites.
	• Maximum DTI with manufactured housing (MH) = 45%.
	  • MH eligible with FHA, USDA-RD, VA and FNMA only.
	• Lakeview will round up on DTI at the .50 mark and round down on DTI at the .49 mark.
	• Click here to view MH Term Sheet.
	• Click here to view the Lakeview HFA Matrices.
	• Permitted ONLY with FHA, VA, FHLMC, and FNMA. USDA not permitted.
	• Maximum DTI of 43%
	• Minimum FICO = 660
	• Reach out to Lakeview for additional information on FNMA and FHA manual underwrites at underwritingquestions@bayview.com.
	• Not permitted with Manufactured Housing.

FL Housing Finance Corporation
HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
Co-Signors	• Permitted with FHA, HFA Preferred (FNMA) and HFA Advantage (FHLMC). • Please refer to Agency requirements specific to LTV/CLTV requirements and the FHFC Co-Signor Term Sheet.
May a Co-Signor Appear on OR Sign the Deed?	• NO.
May a Co-Signor Execute the Mortgage?	• NO.
Is a Co-Signor's income considered in Program Qualifying?	• NO. Co-Signor income is not considered against income limits because they do not occupy the property. • Refer to the Co-Signor Term Sheet.
Does a Co-Signor need to Attend Homebuyer Education?	• NO. Only one borrower (primary borrower) must attend pre-purchase homebuyer education. Co-Signors do not have to attend HBE. • NO. Co-Signors do not occupy the property and BOND considers occupant income only.
Can a Co-Signor Purchase through the Program after Co-Signing for a Borrower (s)?	• NO.
Exclusionary List	• Lenders should be verifying that parties to the transaction do not appear on Lakeviews Exclusionary List. • The list is maintained in Lakeviews loan delivery system, Loan Dock. • If you or your underwriter are unable to access, contact your Lakeview Client Rep, not FL Housing or eHousing as we do not have access to the list.

FL Housing Finance Corporation's HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
Non-Citizen Applicants	• Borrower(s) must have the ability to permanently and LAWFULLY reside in the State of Florida. Follow Agency guidelines.
Non-Purchasing Spouse (NPS)	• NPS must also qualify as a first-time homebuyer. Any party appearing on deed must also qualify as a first-time homebuyer. NPS income is considered household income even if not on the loan or deed.
Occupancy	• Owner occupied only with borrower's intent to occupy property as their primary residence within 60 days of closing.
Minimum Borrower Contribution	• All borrower contribution *(including the EMD)* must be used in the loan transaction. Lenders cannot refund any borrower contribution as cash back to borrower at closing unless funds were provided through gift funds.
Cash Back to Borrower	• In the event the preliminary closing disclosure (CD) reflects cash back of $2,000 or less **AND** does not exceed the borrower's EMD or POC's, Lender should apply a PR to the first mortgage. IF the cash back exceeds $2,000 of the Borrower's EMD or POC's, Lender should re-work the loan by reducing the first mortgage loan amount. • Per agency guidelines, principal curtailments are required to be applied prior to delivery of the loan. **A payment history is required on any loan where a principal reduction is applied.** • If the funds are received as Gift Funds, we do allow a refund to the borrower. Since this is not the borrower(s)' own funds, a refund of any excess gift funds is not considered "cash back". • When refunding Gift Funds, include a copy of the Agency required Gift Letter in the compliance file. Adhere to any additional Agency guidelines when applying a principal reduction for cash back other than those received from gift funds. Cash Back from a gift of equity is not permitted.
Assets	• Borrowers are not required to utilize assets for participation. Adhere to Agency guidelines.
Homeowner's Insurance Deductible	• As required by the Agencies.
Flood Coverage (If Applicable)	• As required by the Agencies.
Other DPA Providers	• Subsidy provided by other agencies are permitted BUT it must be stand-alone DPA and must take third lien position behind FL Housing's Second mortgage.

FL Housing Finance Corporation's HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
Assumptions	• Permitted with GOVERNMENT ONLY, not Conventional. • Check program and Agency guidelines in effect at time of assumption request.
Special Instructions for Reserving CONVENTIONAL Loans	• To reserve funds, use the eHousingPlus eHPortal. • Log in to reserve the first mortgage. • From the RESERVE LOAN screen, select the correct Program. It is helpful to view the columns LOAN TYPE which includes a separate LOAN TYPE for an at or below 80% AMI loan and an over 80% AMI loan. Lenders should be choosing the correct LOAN TYPE basd upon the credit qualifying income being below FNMA and FHLMC 80% AMI limits OR above the 80% AMI limits. • The system will not prevent a lender from choosing the incorrect LOAN TYPE. Refer to FNMA and FHLMC AMI limits to determine if loan is at or below 80% AMI or if it is above 80% AMI. • Click here to View the 2025 FNMA/FHLMC AMI Limits
Special Instructions for Underwriter Certifying Loans	• Lender's underwriter is responsible for completing the Underwriter Certification located in the eHPortal by the 60th day from reservation. All loans that have **not** been underwriter certified by day 60 from reservation date will automatically cancel. If the loan is UW certified by day 60, it will not auto-cancel and will extend automatically. • Once certified, underwriter may still make changes to reservation. Underwriters can contact eHousing to request the reservation be "unlocked" so changes may be made and loan re-certified. eHousing can be reached at 954.217.0817.

FL Housing Finance Corporation's HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
Prepayments	• Permitted at any time without penalty.
First Time Homebuyer Requirement (FTHB) **Exemptions to the FTHB Requirement** **Documentation to Validate FTHB Eligibility**	• Borrower(s), including non-borrowing spouse, must not have had an ownership interest in their primary residence within the last three years unless purchasing in a Federally Designated Targeted Area OR if qualifying under the Veteran's Exemption. • Veterans or borrowers purchasing in a Federally Designated Targeted Area are exempt from the FTHB requirement. For Program purposes, Veteran is defined as a "person who served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable". • Active-duty military and members of the Reserves or National Guard are not exempt. • Last three years' tax returns or transcripts or a combination of the two. A VOR from a third party OR copy of lease is only acceptable if the tax filings show no record found. Please be advised: "No Record Found" transcripts are NOT acceptable; it only validates non-filing for a specific tax year. • Borrower(s) purchasing in a Targeted Area are exempt from providing documentation. • Veterans qualifying under the Veterans exemption would provide a valid DD214 that reflects a discharge status as "other than dishonorable". A COE will not be accepted in lieu of the DD214. **PLEASE NOTE: Active-Duty military are NOT exempt from the FTHB requirement under the BOND program. Active-Duty military, members of the Reserves or National Guard must provide confirmation of FTHB eligibility through copies of their last three years tax returns or transcripts or a combination of the two or a VOR or copy of lease.**
Homebuyer Education (HBE) **Who Must Attend HBE?**	• One borrower (primary borrower) must complete a Program- approved, in-person or online, **PRE-PURCHASE**, homebuyer education course. • Veterans, Active-Duty members of the Reserves or National Guard are exempt UNLESS they are participating in the HFA Preferred or HFA Advantage. • The Homebuyer Education course must satisfy standards defined by Housing and Urban Development (HUD) or the National Industry Standards for Homeownership Education and Counseling. *Post-closing education is absolutely unacceptable.* • Education provided by a mortgage insurance (MI) company is acceptable. **PLEASE NOTE: Lender is responsible for ensuring that the MI provider's course being offered through the MI provider (directly or through a partnered course provider) meets the standards as directed above as not all MI courses satisfy HUD or National Industry Standards for Homeownership Education and Counseling.** • Certificates of completion are acceptable for 2 years from the date of completion.

FL Housing Finance Corporation's HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
Property Type	**ATTACHED / DETACHED 1-UNIT DWELLING** (INCLUDES TOWNHOMES) **2—4 UNIT PROPERTIES** • Borrower(s), must occupy one of the units as their primary residence. • Property must be at least 5 years old. **CONDOS** • Follow Agency guidelines. • Single Unit approval permitted for FHA • Lenders are not required to have separate approval from Lakeview to underwrite condos and Lakeview does not require Lenders to submit project requests to them for approval. • Reach out to Lakeview at underwritingquestions@bayview.com with any questions. **MANUFACTURED HOUSING** Lakeview Manufactured Housing Term Sheet • Permitted with FHA, USDA-RD, VA, and FNMA only. Not permitted with FHLMC. • USDA must be built within 20 years prior to the closing date. • Modular housing is permitted. • 1994 and newer only with FNMA, FHA and VA. **Also note with the HFA Preferred (FNMA) and HFA Advantage (FHLMC)** buyers cannot have ownership interest in more than two residential properties at time of closing. No more than 15% of the square footage of any property type above may be used for business purposes. Please follow Agency guidelines specific to LTV and property type.
Income Considered in Qualifying for program	• Borrower(s), spouse (even if Non-Purchasing spouse or Non-Occupying spouse) and occupants aged 18 and older. • Refer to the Co-Signor Term Sheet.
Subject to Recapture Tax?	• YES. Borrowers may be subject to Recapture Tax if: Borrower sells property within first 9 years of ownership **AND** Borrower makes a profit on the sale of the home **AND** Borrower income increases above allowable federal (program) limits at the time of sale.
Program Participation Restriction	• 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. • Any party who previously executed a FL Housing mortgage or note or appeared on deed are not eligible to participate even if they did not occupy the property.

FL Housing Finance Corporation's HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
LOAN CLOSING INFORMATION	
Doc Stamp & Intangible Tax	• First AND Second notes and mortgages are exempt. • Deeds are not exempt and can be paid by borrower or seller. • The below must reflect on all FL Housing First mortgage AND notes, which are provided and generated by Participating Lenders. ***" 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)	• Permitted but must satisfy Agency (FHA, USDA-RD, VA, FNMA, and FHLMC) requirements. • 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 and can confirm Lakeview's POA requirements in their Selling Guide.
Tax Exempt Rider	• Required for ALL BOND first mortgage loans. Available through eHP FrontPorch. • Advise title companies/settlement agents to record this document with FIRST mortgage, NOT the second mortgage. Otherwise, loans will be stipped and re-recording charges may apply.
FIRST MORTGAGE PROGRAM FEES	
Tax Service Fee	• $85 payable to "Master Servicer or Investor", not "Lakeview".
Compliance Fee	• $275 payable to eHousingPlus at the time the compliance file is uploaded to eHP FrontPorch.
Funding Fee	• $400 payable to "Master Servicer or Investor", not "Lakeview".
Lender Fees	• Lender Fees cannot exceed $1,750. • This applies to all origination fees charged to the borrower outside of the standard program fees. This includes, but is not limited to application, underwriting, processing, administrative or other similar origination fees. Any amount that exceeds the $1,750 cap will result in a loan deficiency and require a principal reduction to the first mortgage before the loan will be considered for purchase.
Lender Compensation	• 2.5% SRP paid at loan purchase. No additional origination or discount points may be charged.
Realtor Commission	• Realtor commission is not permitted to be paid with the FL Housing's down payment assistance funds. The buyer may pay using their own funds. Florida Housing funds are restricted to down payment and STANDARD closing costs. Realtor commission is not a standard buyer cost in the State of Florida.
Realtor Fees	• Realtor Fees may be paid by the borrower but cannot exceed $500. This includes but not limited to, transaction fees, processing or admin fees.

FL Housing Finance Corporation's HTH BOND FIRST MORTGAGE PROGRAM TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS
Broker Fees	• **Broker Fees** are not permitted. Participating Lenders are not permitted to charge any fees to borrowers 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.
Non Allowable Costs	• Second mortgage and funds cannot be used to bridge the gap between the appraised value and the Purchase Price OR to repay borrower debt.
SPECIAL INSTRUCTIONS TO CLOSERS	
Special Instructions to CLOSERS	• 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. Please instruct title companies that these closing documents should NOT be returned to Florida Housing. • Confirm amount of second mortgage funds on the Hometown Hero Second Mortgage and Note equals the second mortgage amount reflected in the loan reservation in eHousing's reservation system. • Confirm maturity date on the Hometown Hero Second Mortgage and Note which is equal to the maturity date on the first mortgage note and mortgage. • Any potential cash back to borrower, see Cash Back to Borrowers in this Guide. • Determine which documents need to be executed by each party.
FIRST MORTGAGE PROGRAM DOCUMENTS	
Required Program Docs	• Notice to Buyer (Pre-Closing) • Recapture Tax Brochure (Pre-Closing) • Mortgagor Affidavit • Seller Affidavit • Tax Exempt Rider • Gift Letter (FHA Only) • Obligation Letter (FHA Only) **Available through eHP FrontPorch.**

FL Housing Finance Corporation's HTH BOND FIRST MORTGAGE TERM SHEET

Florida Housing's EIN 59-3451366	GOVERNMENT AND CONVENTIONAL FINANCING OPTIONS

WHO SIGNS WHAT FOR HTH BOND

PERSON	SIGNS NOTE	SIGNS MORGAGE	SIGNS PROGRAM DOCMENTS	APPEARS ON 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

FLORIDA HOMETOWN HEROES
5% SECOND MORTGAGE LOAN TERM SHEET

Florida Housing's EIN 59-3451366	
Amount of Assistance	• 5% of the total loan amount not to exceed $35,000 with a minimum of $10,000. • The reservation system will auto-calculate the amount of the second based on the TOTAL loan amount. Selecting a second mortgage option in the reservation system is not necessary with HTH as the HTH Second Mortgage is the only available option.
Hometown Heroes (HTH) Terms and Allowable Costs	• Loan Term **30 years** • Interest Rate **0%** • Prepayment Penalty **No** • Balloon Payment **Yes** • Allowable Costs **Recording charges only** • Assumable **No**
Rate	• 0%, non-amortizing
Term	• 30-year deferred
Repayment Terms	• Deferred except in the event of the sale, transfer of deed, satisfaction of the first mortgage, refinancing of the first mortgage or until such a time the mortgagor(s) ceases to occupy the property as his/her primary residence at which time, the Hometown Heroes loan will become due and payable, in full. **This loan is not forgiven**.
Eligible with these FL Housing First Mortgage Programs	• FL First for BOND (GOVT) (FHA, USDA-RD, VA) • HFA Preferred for BOND (FNMA) • HFA Advantage for BOND (FHLMC)
Disclosure Requirements	• Loan Estimate (LE)/Closing Disclosure (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.
Loan Closing Information	
Doc Stamp & Intangible Tax	• First AND Second notes and mortgages are exempt. • Deeds are not exempt and can be paid by borrower and seller. • The below must reflect on all FL Housing First mortgage AND notes, which are provided and generated by Participating Lenders. • ***" 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."***
Title Insurance	• Strictly prohibited on FL Housing's Second Mortgages
Mortgagee Clause	• **Florida Housing Finance Corporation** **ISAOA/ATIMA** **227 N. Bronough St., Suite 5000** **Tallahassee, FL 32301** • Mortgagee Clause is required 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). • Mortgagee Clause is NOT required for title policy. However, it *may* be included in title policy as a subordinate lien holder.

FLORIDA HOMETOWN HEROES 5% SECOND MORTGAGE LOAN TERM SHEET

Florida Housing's EIN 59-3451366	
Special Instructions to Title Companies	• 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. Please instruct title companies that these closing documents should NOT be returned to Florida Housing. • Confirm amount of second mortgage funds on the Hometown Hero Second Mortgage and Note equals the second mortgage amount reflected in the loan reservation in eHousing's reservation system. • Confirm maturity date on the Hometown Hero Second Mortgage and Note which is equal to the maturity date on the first mortgage note and mortgage. • Any potential cash back to borrower, see Cash Back to Borrowers in this Guide. • Determine which documents need to be executed by party.
Down Payment Program Documents	
Required Program Documents	• FL Hometown Heroes 5% Second Mortgage • FL Hometown Heroes 5% Second Mortgage Note • FL Hometown Heroes Borrower Certification Form Available through eHP Front Porch.

How to Determine Program Qualifying Income (Household Income)

Please note that this serves as a guide only. Underwriters and Lenders must determine the most accurate Current Gross Annual Income based on the pay documentation collected from borrower(s) and spouse(s) including Non-Purchasing spouse (NPS) and Non-Occupying spouse as well as other occupants over the age of 18. Just as a Lender would collect the necessary income documentation to support and validate Credit Qualifying Income for a borrower(s), Lenders should also collect the necessary income documentation to support and validate Program Qualifying Income.

BOND considers the total Gross Annual Income of the Household. This is why income limits may vary by the number of persons that will occupy the property.

Program Qualifying Income, often referred to as "Compliance Income" or "Household Income", means the Gross Annual Income of all occupants aged 18 and older. The income of the occupants below must be included in your Program Qualifying Income calculation:

- All Occupants aged 18 and older (related or unrelated);
- Non–purchasing spouse (NPS);
- Non-Occupying spouse (even if spouse does not occupy the property, their income must be considered).

Gross Annual Income means the sum of monthly gross pay multiplied by 12.

Credit Qualifying Income means the income used to support Lender's Automated Underwriting System (AUS) approval.

Underwriters must certify reservations based on their review and approval of the Program Qualifying Income by 60 days from reservation or the reservation will be subject to cancellation.

Income cannot exceed maximum Income Limits. NO EXCEPTIONS.

Some circumstances present challenges with estimating anticipated income. Lenders are still expected to use their due diligence in determining a reliable approach in estimating what earnings will be received.

TYPES OF INCOME DOCUMENATION

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. Lenders should retain all necessary supporting income documentation in the event it would be required to validate income eligibility and support the Underwriter Certification. Although reference is made to the last 4 - 6 weeks income, Lenders should be reviewing tax returns to verify consistency and that there are no unexplained changes in income. If there are discrepancies, further review may be required.

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 more accurate earnings as an annual figure for 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)

Please note: Offer letters are not acceptable in qualifying for HTH as borrowers must be employed full-time with a FL-Based employer at time of closing.

HOW TO CALCULATE EARNINGS AS ANNUAL INCOME

Please contact eHousingPlus Compliance Team with any questions or concerns regarding the calculation of Program Qualifying Income at incomeQ@ehousingplus.com 888-634-7974 / 954-217-0817 Option 2, 2.

Once Lenders review all applicable income documentation, Lenders must then convert reported income to an annual figure. Convert periodic wages to Gross Annual Income by multiplying:

- Hourly wages by the number of hours worked per year (2,080 hours for full-time employment with a 40-hour week and no overtime);
- Weekly wages by 52;
- Bi-weekly wages (paid every other week) by 26;
- Semi-monthly wages (paid twice a month) by 24; and
- Monthly wages by 12.

To annualize other than full-time income, multiply the wages by the actual number of hours or weeks the borrower is expected to work.

TYPES OF INCOME

SALARY or W2	• Consider the last 4-6 weeks' paystubs OR YTD earnings. Review most current tax return for inconsistencies with earnings. If so, further review of current income may be necessary. • Reimbursements for travel, auto or other expenses are to be included in annual income figure.
COMMISSION / BONUS INCOME	• If commission income was noted to have been received as YTD on the 4 – 6 weeks of paystubs supplied, but was not actually received during the review period: Divide the YTD commission / bonus income by the number of pay periods that have already occurred in the year to obtain the average per pay period. Multiply this average by the total number of pay periods in the year. Add this amount to the calculated income from salary or wage.
SELF EMPLOYED (SE)	• 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 is 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.

HOW TO CALCULATE EARNINGS AS ANNUAL INCOME
(Continued)

Please contact eHousingPlus Compliance Team with any questions or concerns regarding the calculation of Program Qualifying Income at services@ehousing.cc or 954-217-0817.

INTEREST / DIVIDEND EARNINGS	• Only earnings or payments from stocks or assets that are distributed monthly would be considered income. • If earnings are paid monthly then use current earnings statement to identify the YTD interest or dividend earnings. Divide by the number of months this YTD represents and multiply by 12.
PENSION, SOCIAL SECURITY, OR DISABILITY INCOME	• Use the benefits statement issued by the benefits provider (pensions, workers compensation, disability compensation, social security, AFDC, etc.) to identify the amount of the benefit, payment frequency and expected term of benefit. Multiply the amount of the benefit times the payment frequency. If the benefit is absolutely not payable to the recipient beyond a given date (a verifiable complete and permanent stop of benefits without extensions, exceptions, waivers, or other conditions) and such date is within 12 calendar months of the anticipated closing date, then calculate the benefits expected through the end of the benefits term.
BOARDER INCOME	• Review bank statements and determine the amount and frequency received then calculate as an annual figure.
ANTICIPATED RENTAL INCOME FROM 2—4 UNIT PROPERTIES	• Anticipated rental income from the multi-unit property being purchased is not included in the calculation for Program purposes but may be considered in AUS income if so permitted by the Agencies.
RENTAL INCOME	• If income from rental property is currently received, it must be included in the Program Qualifying Income. Use the last year's tax returns to establish any rental income. Do not add back in depreciation for income from rental property.
ALIMONY / CHILD SUPPORT	• If bank statements validate monthly earnings (payment from ex-spouse) then multiply the monthly payment by 12 to determine the annual income. If earnings are not consistently paid on a monthly basis then review YTD, bank statement, and/or most recent tax returns to determine earnings as an annual figure.
FULL-TIME STUDENTS	• Full-time students who are 18+, count only a max of $480 towards their Annual Gross Income. • Must provide current school transcript reflecting full-time.
SEASONAL / SPORADIC INCOME	• Determine frequency and amount to calculate as an annual figure. Review YTD, bank statements and/or most current tax returns.
LUMP SUM PAYMENTS	• Lump sum payments from insurance settlements, disability, SSI, lottery winnings or inheritance is not considered income; it is considered an asset unless interest or payments are on a monthly basis as income.

ARCHIVED REVISIONS

Effective Date	Update