we make housing affordable™

Florida Housing

Finance Corporation

# FLORIDA HOUSING FUNDAMENTALS

eHOUSINGPLUS

Program Management Specialists

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# Florida Housing Programs Are Available Statewide

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# $17 MILLION HOMETOWN HEROES PROGRAM REMAINING

# STANDARD BOND & TBA PROGRAMS ARE CONTINUOUSLY FUNDED

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eHOUSINGPLUS
Program Management Specialists

eHousingPlus serves as the program administrator, they provide lender training, the eHPortal reservation and eHP Front Porch. Post-closing a Program Compliance File is provided to eHousingPlus via eHPDigital Docs app within the eHP Front Porch umbrella.

Lakeview

Lakeview serves as the program servicer.

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www.eHousingPlus.com

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## 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- to moderate-income families, and communities. We specialize in Homeownership Initiatives and Compliant Programs that help build communities through ownership. Our solutions are ta

### PARTNERS

Through a collaborative approach, eHousingPlus partners with state and local HFAs to deliver innovative housing program management services and foster efficient program fund management. Our expertise helps HFAs launch and sustain affordable homeownership programs while ensuring compliance

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# Homeownership Programs

*Click State to Select a Program*




# Lender Toolkit

ONBOARDING

UNIVERSITY

Lunch and Learn

FFIEC Look-up

Reinstate
Clear Flags
Change
Request

eHPay

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# Homeownership Programs




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eHP ONBOARDING

eHPortal

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Lunch and Learn

VIEW PROGRAM HIGHLIGHTS

Program Administration Guidelines

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Lunch and Learn

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HTH Bond
HTH TBA
Standard Bond
Standard TBA
PLUS TBA
MH Term Sheet

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# Florida Housing Finance Corporation



















There are 2 HTH guides.
Choose the correct guide.

VIEW PROGRAM HIGHLIGHTS

HTH Bond
HTH TBA
Standard Bond
Standard TBA
PLUS TBA
MH Term Sheet

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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)

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Lakeview

eHousingPlus
Program Management Specialists

Florida Housing HTH Bond Lender Guide 8.01.25 (Lakeview)

HOMETOWN
# HEROES
2025

## TBA LENDER GUIDELINES

**HFA Advantage**
**Conventional Loan Program for TBA**
(Freddie Mac Offering)

**FL First**
**Government Loan Program for TBA**
(FHA, USDA-RD,VA)

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Lakeview

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Florida Housing HTH TBA Lender Guide - FNMA Removed 8.01.25 (Lakeview)

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# Florida Housing Finance Corporation

eHP ONBOARDING

## Where can you find Daily Rates?
## Click on VIEW PROGRAM HIGHLIGHTS.

eHPortal

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- FOR CLOSERS
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- TERM SHEETS

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**[ Business Days 10am – 7pm ET] August 4, 2025**

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**2025 HOMETOWN HEROES PROGRAM - Latest Announcements under Bulletins**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | 7.000% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.500% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.000% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.125% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.250% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.375% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.125% |
| | | 4% | 7.375% |
| | | 5% | 7.625% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.250% |
| | | 4% | 7.500% |
| | | 5% | 7.750% |

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**2025 HOMETOWN HEROES PROGRAM - Latest Announcements under Bulletins**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | 7.000% |
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**STANDARD TBA**

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|---|---|---|---|
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**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
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| | | 5% | 7.625% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.250% |
| | | 4% | 7.500% |
| | | 5% | 7.750% |

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**2025 HOMETOWN HEROES PROGRAM - Latest Announcements under Bulletins**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | 7.000% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.500% |
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**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.125% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.250% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.375% |

**PLUS TBA**

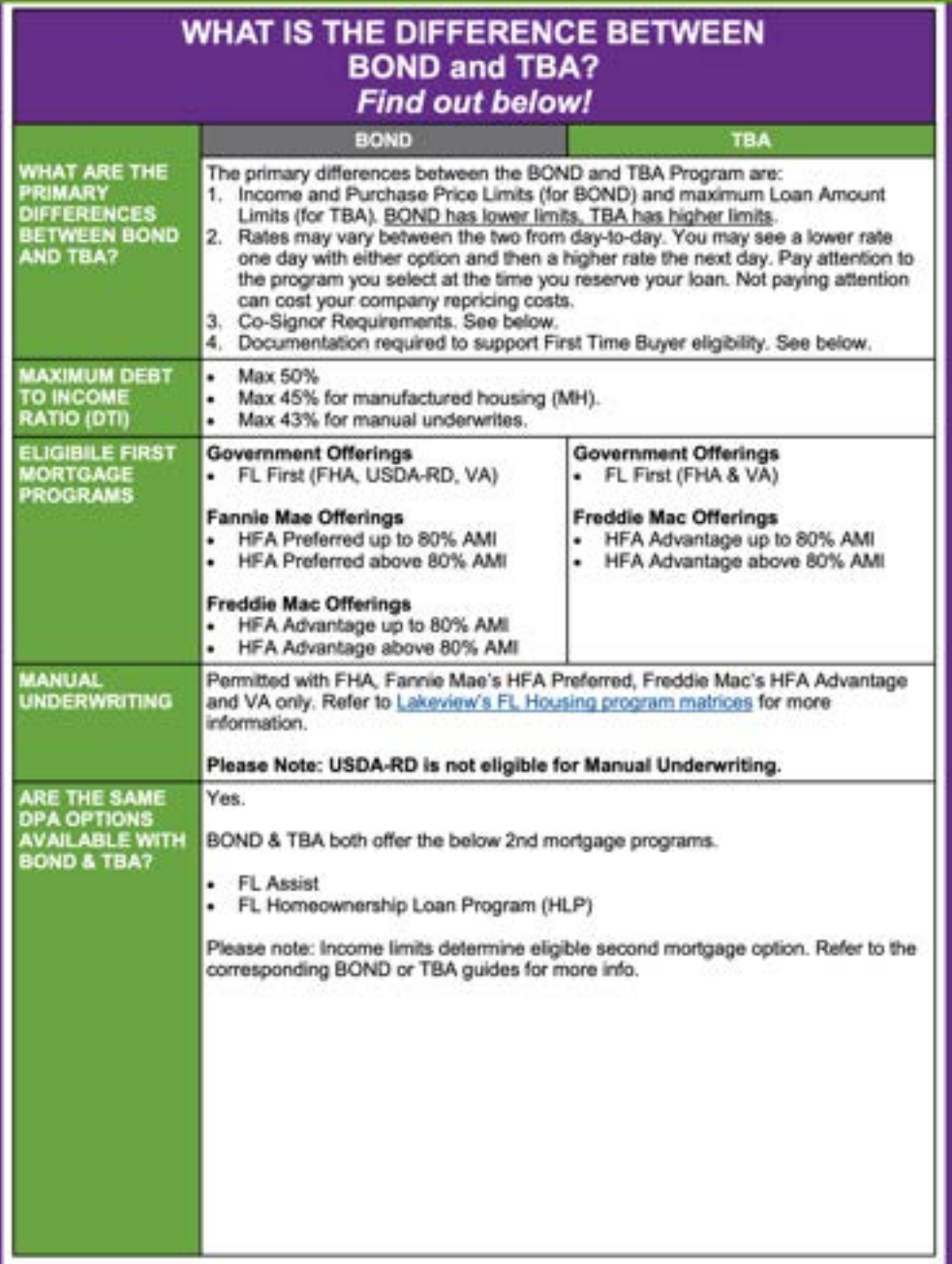
| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
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| | | 5% | 7.750% |

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How do I know when to use Bond and when to use TBA?

Use the Bond vs. TBA cheat Sheet.



## 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. | |

FLORIDA HOUSING TBA vs. BOND 7.22.25 1

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# Florida Housing Finance Corporation Program Highlights

**Approved Programs**

- STANDARD BOND
- STANDARD TBA
- PLUS TBA
- 2025 HOMETOWN HEROES

**Program Guidance**

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**Today's Rates & Offerings**

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**2025 HOMETOWN HEROES PROGRAM - Latest Announcements under Bulletins**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | 7.000% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.500% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.000% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.125% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $10k | 7.250% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.375% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.125% |
| | | 4% | 7.375% |
| | | 5% | 7.625% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.250% |
| | | 4% | 7.500% |
| | | 5% | 7.750% |

RATES CHANGE ON A DAILY BASIS.
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# Florida Housing Finance Corporation Program Highlights

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- 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 |

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| Offering | FICO | DPA | Lock Rate |
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**Approved Programs**

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- STANDARD TBA
- PLUS TBA
- 2025 HOMETOWN HEROES

**Program Guidance**

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| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
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| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | | 7.500% |
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## Program Guidance

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- BOND VS. TBA CHEAT SHEET
- BULLETINS
- eHP PROCESS ORIGINATION TO PURCHASE

| | |
|---|---|
| HTH Training | Register for HTH Training |
| Subscribe to FHFC Bulletins | Subscribe to FHFC Bulletins |
| TPO Memorandum | TPO Memorandum |

- TARGETED AREA CENSUS TRACTS AND MAPS
- TERM SHEETS

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|---|---|---|---|
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| | | 5% | 7.750% |

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# FLORIDA HOUSING FINANCE CORPORATION
## Memorandum to Third Party Originators

Thank you for your interest in Florida Housing's Homebuyer Loan Programs. Please note that while we welcome your participation, **Florida Housing does not contract directly with third party originators (TPOs)**. TPOs must work directly with one of our approved Wholesale Lenders when choosing to offer our program.

**ACTION REQUIRED**

If you are brokering a loan through our program, please do **not contact Florida Housing directly** for program-specific questions or assistance with loan scenarios.

Instead, your main point of contact must be your wholesale lender. Your wholesale lender will assist with:

- Loan scenarios
- Program-specific overlays
- Lock procedures, timelines and required documentation

**WHY THIS IS IMPORTANT**

While you are encouraged to review Florida Housing's published guidelines, it is important to understand that each approved wholesale lender requires their TPOs to contact them directly for guidance and program inquiries.

**RATE LOCK & RESERVATION POLICY**

**Please be advised:** Florida Housing will NOT make any rate changes or cancel reservations at the request of a third party originator (TPO).

FL Housing and eHousing will not cancel a reservation if a borrower chooses to close with another lender or TPO. The direct lender or wholesale lender that made the initial reservation must cancel the loan.

Any inquiries regarding rate changes or product changes must be made by the direct lender or wholesale lender.

There will be no exceptions.

**IMPORTANT REMINDER**

Each wholesale lender may offer different program options. It is the responsibility of the TPO to verify which programs their wholesale lender offers.



FLORIDA HOUSING FINANCE CORPORATION
Memorandum to Third Party Originators

**NEXT STEPS FOR THIRD PARTY ORIGINATORS**

1. Reach out to your chosen wholesale lender from the list below.
2. Request approval to offer FL Housing's programs.
3. The wholesale account representative will provide information and guidance specific to onboarding and training.

If you have questions about which programs are offered, reach out to the appropriate wholesale lender directly.

**APPROVED WHOLESALE LENDERS & CONTACT INFORMATION**

| Wholesale Lender | Contact Name | Email |
|---|---|---|
| FBC Mortgage, LLC | Peter Conrad | pconrad@fbchomeloans.com |
| First Community Mortgage, Inc | Jeff Pancer | jeff.pancer@fcmpartners.com |
| Gold Star Mortgage Financial Group | Christian Butterfield | cbutterfield@goldstarfinancial.com |
| Norwich Commercial Group, Inc (TPO Go) | Sheli Flieger | sheli@norcom-usa.com |
| Sierra Pacific Mortgage Company, Inc | Lonnie Adams | lonnie.adams@sierrapacificmortgage.com |
| United Wholesale Mortgage, LLC | Linda Terrasi | lterrasi@uwm.com |
| Windsor Mortgage, Plains Commerce Bank | Kevin Carlson | kcarlson@windsormortgage.com |

**Please Note:** Only loan officers that work and live in Florida can offer our program. ALL Mortgage Brokers must hold a current valid Florida Driver's License. The TPO Broker must have a physical office(s) in the State of Florida licensed in the NMLS for a minimum of one year and licensed as a Mortgage Broker for two years in NMLS.

**FINAL NOTE**

To facilitate timely resolution of inquiries and minimize loan closing delays, TPOs are urged to identify their designated account representative with their wholesale lender.



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# Florida Housing Finance Corporation Program Highlights

**Approved Programs**

- STANDARD BOND
- STANDARD TBA
- PLUS TBA
- 2025 HOMETOWN HEROES

**Program Guidance**

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

**Today's Rates & Offerings**

**[ Business Days 10am – 7pm ET] August 4, 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 - Latest Announcements under Bulletins**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | FL Assist $10k or FL HLP $10k | 7.000% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | | 7.500% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.000% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | FL Assist $10k or FL HLP $10k | 7.125% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | | 7.250% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.375% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.125% |
| | | 4% | 7.375% |
| | | 5% | 7.625% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.250% |
| | | 4% | 7.500% |
| | | 5% | 7.750% |

RATES CHANGE ON A DAILY BASIS.
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TRAINING PRESENTATION.

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- FOR BROKERS

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

## Today's Rates & Offerings

**[ Business Days 10am – 7pm ET] August 4, 2025**

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**2025 HOMETOWN HEROES PROGRAM - Latest Announcements under Bulletins**

**STANDARD BOND**

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

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|---|---|---|---|
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**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.125% |
| | | 4% | 7.375% |
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| | | 5% | 7.750% |

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# BOND 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><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 |



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Florida Housing
Finance Corporation

# BOND First Mortgage Program

## Sample Closing Package

with **FL Assist, FL Homeownership Loan Program (HLP)** and **Hometown Heroes BOND** Second Mortgage Documents

Sections highlighted in blue are meant to be completed if applicable.

Sections highlighted in yellow are intended to be completed manually. Electronic signatures are acceptable, with the exception of the mortgage and promissory notes. Remote Online Notarizations (RONs) are not permitted by Lakeview. Co-Signors cannot sign Mortgage or appear on Deed (unless an NPS). First and Second notes and mortgages are exempt from Documentary Stamp & Intangible tax.

Sections highlighted in orange are auto-populated by the eHousing's Front Porch when the documents are printed. Lenders are responsible for entering this information into the system. If the information is incorrect or inconsistent, it must be updated in the eHP reservation system.

Verbiage highlighted in green is intended to draw your attention to information regarding a Non-Purchasing Spouse.

***Notice: The documents in this sample closing package may not appear exactly as those generated directly from the system, as edits have been made within the sample for reference purposes. However, please be advised that all documents printed directly from the system are accurate and reflect the final versions.***

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**2025 HOMETOWN HEROES PROGRAM - Latest Announcements under Bulletins**

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | FL Assist $10k or FL HLP $10k | 7.000% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | | 7.500% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.000% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | FL Assist $10k or FL HLP $10k | 7.125% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | | 7.250% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.375% |

**PLUS TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | 3% | 7.125% |
| | | 4% | 7.375% |
| | | 5% | 7.625% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | 3% | 7.250% |
| | | 4% | 7.500% |
| | | 5% | 7.750% |

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# Florida Housing Finance Corporation Program Highlights

## Approved Programs

STANDARD BOND

STANDARD TBA

PLUS TBA

| | |
|---|---|
| AVAILABLE PROGRAMS | *2025 HOMETOWN HEROES AVAILABLE AUG. 18TH* |
| ELIGIBLE AREA | Entire state of FL |
| HTH TRAINING | HTH Recorded Training |
| RATES | See Chart |
| PROGRAM GUIDELINES | HTH Bond Guidelines |
| PROGRAM GUIDELINES | HTH TBA Guidelines |
| HTH OCCUPATIONS | 2025 FHFC HTH Eligible Occupations Checklist and List |
| HTH TBA vs. Bond Cheat Sheet | 2025 HTH TBA vs HTH Bond Cheat Sheet |
| HTH MASTER TERM SHEET | 2025 HTH Master Term Sheet Coming Soon |
| BORROWER CERTIFICATION | 2025 Borrower Certification |
| HTH Marketing Flyer | 2025 HTH Marketing Flyer |

## Today's Rates & Offerings

**[ Business Days 10am – 7pm ET] August 18, 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 - BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA-RD, VA | | | 6.000% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | 5% (Max $35,000) | 6.750% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | | | 6.500% |

**2025 HOMETOWN HEROES PROGRAM - TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA-RD, VA | | | 6.375% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | (Max $35,000) | 6.500% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | | | 6.750% |

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | 6.750% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $12.5k | 7.500% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.000% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.000% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $12.5k | 7.250% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.375% |

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# Florida Housing Finance Corporation Program Highlights

## Approved Programs

STANDARD BOND

STANDARD TBA

PLUS TBA

| | |
|---|---|
| AVAILABLE PROGRAMS | *2025 HOMETOWN HEROES AVAILABLE AUG. 18TH* |
| ELIGIBLE AREA | Entire state of FL |
| HTH TRAINING | HTH Recorded Training |
| RATES | See Chart |
| PROGRAM GUIDELINES | HTH Bond Guidelines |
| PROGRAM GUIDELINES | HTH TBA Guidelines |
| HTH OCCUPATIONS | 2025 FHFC HTH Eligible Occupations Checklist and List |
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| BORROWER CERTIFICATION | 2025 Borrower Certification |
| HTH Marketing Flyer | 2025 HTH Marketing Flyer |

## Today's Rates & Offerings

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**2025 HOMETOWN HEROES PROGRAM - BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA-RD, VA | | | 6.000% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | 5% (Max $35,000) | 6.750% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | | | 6.500% |

**2025 HOMETOWN HEROES PROGRAM - TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA-RD, VA | | | 6.375% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | (Max $35,000) | 6.500% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | | | 6.750% |

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | 6.750% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $12.5k | 7.500% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.000% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.000% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $12.5k | 7.250% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.375% |

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# WHAT IS THE DIFFERENCE BETWEEN HOMETOWN HEROES (HTH) for BOND & HOMETOWNHEROES (HTH) for TBA?

***Find out below!***

| | HOMETOWN HEROES (HTH) for BOND | HOMETOWN HEROES (HTH) for TBA |
|---|---|---|
| **UPDATES TO HTH ELIGIBILITY REQUIREMENTS** | • 60-day lock to purchase with ONE 30-day extension (.25 bps). Loan will automatically cancel on day 91 if not PURCHASED in.<br>• For HTH 2025 TBA Program income qualifying, you must use the income of all employed borrowers for Program qualifying. We require VOEs for both employed borrowers. Any income of an occupying employed borrower NOT considered in the AUS must be noted by the underwriter and underwriter must provide an LOX for why the income is not being used. For example, if an occupying borrower's income cannot be considered because the Agencies will not permit it, an LOX must be provided by underwriting confirming it cannot be considered in the AUS. **For HTH Bond, you consider Household Income for program qualifying.**<br>• No remote workers, think frontline workforce.<br>• New construction will cancel on day 91 from reservation. No exceptions so don't ask.<br>• Cannot cancel a current lock in standard BOND or standard TBA to move to HTH.<br>• Veterans must be employed full time. Veterans are not exempt from the full-time requirement but they do not have to work in a specific occupation, just work full-time. | |
| **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>**Fannie Mae Offerings**<br>• HFA Preferred up to 80% AMI<br>• HFA Preferred above 80% AMI<br>**Freddie Mac Offerings**<br>• HFA Advantage up to 80% AMI<br>• HFA Advantage above 80% AMI | **Government Offerings**<br>• FL First (FHA, USDA-RD, VA)<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>**Please Note: USDA-RD is not eligible for Manual Underwriting.** | |
| **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 since they will not occupy the property as their primary. | • All borrowers excluding a Non-Occupying Co-Signor since they will not occupy property as their primary residence. |



# WHAT IS THE DIFFERENCE BETWEEN HOMETOWN HEROES (HTH) for BOND & HOMETOWNHEROES (HTH) for TBA?

***Find out below***

| | HOMETOWN HEROES (HTH) for BOND | HOMETOWN HEROES (HTH) for TBA |
|---|---|---|
| **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.<br>• Co-Signors are exempt from the FTHB requirement so they can indicate ownership of their primary residence on the 1003. |
| **ARE NON-OCCUPYING BORROWERS ALLOWED?** | Non-occupying Co-Borrowers are referred to as Co-Signors in the Program. Permitted with FHA, Freddie Mac's HFA Advantage and Fannie Mae's HFA Preferred only. | |
| **MANUFACTURED HOUSING** | Permitted with FHA, RD, VA, and Fannie Mae. See MH Term Sheet. | |
| **CONDOS** | Permitted. Follow Agency guidelines. No overlays. | |
| **ARE THE INCOME LIMITS FOR HTH THE SAME FOR BOND AND TBA?** | NO.<br>**BOND** offers lower Income Limits than that of TBA.<br>Refer to the BOND Guide for Income Limits. | NO.<br>**TBA** offers higher Income Limits than that of BOND.<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 the **1003** income. |
| **ARE THE PURCHASE PRICE OR MAXIMUM LOAN LIMITS THE SAME FOR HTH BOND AND HTH TBA?** | NO.<br>**BOND** considers Purchase Price Limits.<br>Refer to the BOND Guide for Purchase Price Limits. | NO.<br>**TBA** considers Maximum Loan Limits.<br>Refer to the TBA Guide for Loan Limits. |

HOMETOWN HEROES

# Who Qualifies?

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HOMETOWN HEROES

# Eligible Borrower

ONLY one occupying borrower must qualify by CURRENTLY working full time for a FL Based employer (at time of closing) with an eligible occupation. 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 service members are exempt from this requirement when providing a Leave and Earnings Statement (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.

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HOMETOWN HEROES

# Self Employed Borrower

- 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 under an eligible occupation.

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HOMETOWN HEROES

# Documentation Needed to Confirm Full-time Employment

- Paystubs confirming 40 hours a week is acceptable.
- 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.

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HOMETOWN HEROES

# 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 works from specific FL location.

The physical address must be included, not the city only.

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.*

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HOMETOWN HEROES

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

**Remote Employee** means a person that telecommutes or works from home full-time and performs their job outside of a traditional office environment. Remote employees are NOT eligible.

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HOMETOWN HEROES

## Florida Hometown Heroes (HTH) Eligible Occupations

1) Healthcare worker;
2) School staff member;
3) First responder;
4) Public safety Workers;
5) Court employee;
6) Childcare worker;
7) Military & Veterans

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# Florida Housing Finance Corporation Program Highlights

## Approved Programs

STANDARD BOND

STANDARD TBA

PLUS TBA

| | |
|---|---|
| AVAILABLE PROGRAMS | *2025 HOMETOWN HEROES AVAILABLE AUG. 18TH* |
| ELIGIBLE AREA | Entire state of FL |
| HTH TRAINING | HTH Recorded Training |
| RATES | See Chart |
| PROGRAM GUIDELINES | HTH Bond Guidelines |
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| HTH MASTER TERM SHEET | 2025 HTH Master Term Sheet Coming Soon |
| BORROWER CERTIFICATION | 2025 Borrower Certification |
| HTH Marketing Flyer | 2025 HTH Marketing Flyer |

## Today's Rates & Offerings

**[ Business Days 10am – 7pm ET] August 18, 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 - BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA-RD, VA | | | 6.000% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | 5% (Max $35,000) | 6.750% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | | | 6.500% |

**2025 HOMETOWN HEROES PROGRAM - TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA-RD, VA | | | 6.375% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | (Max $35,000) | 6.500% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | | | 6.750% |

**STANDARD BOND**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, USDA, VA | 640 | | 6.750% |
| Fannie Mae (HFA Preferred) <= 80% AMI or OVER 80% AMI | 640 | FL Assist $10k or FL HLP $12.5k | 7.500% |
| Freddie Mac (HFA Advantage) <= 80% AMI or OVER 80% AMI | 640 | | 7.000% |

**STANDARD TBA**

| Offering | FICO | DPA | Lock Rate |
|---|---|---|---|
| FHA, VA | 640 | | 7.000% |
| Freddie Mac (HFA Advantage) <= 80% AMI | 640 | FL Assist $10k or FL HLP $12.5k | 7.250% |
| Freddie Mac (HFA Advantage) OVER 80% AMI | 640 | | 7.375% |

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

HOMETOWN
# HEROES

## BORROWER OCCUPATION ELIGIBLITY CHECKLIST

| | | |
|---|---|---|
| 1. Does one occupying borrower work full-time? (VOE must indicate full-time.) | ☐ YES | ☐ NO, NOT ELIGIBLE |
| 2. Do they work at a brick-and-mortar location in FL? (A FL-based employer.) (Paystubs OR VOE AND 1003 reflect the brick-and-mortar location.) | ☐ YES | ☐ NO, NOT ELIGIBLE |
| 3. Do they work in an ELIGIBLE OCCUPATIONAL CATEGORY? | ☐ YES | ☐ NO, NOT ELIGIBLE |

**IF THE ANSWER TO ALL THREE QUESTIONS ABOVE ARE "YES", YOUR BORROWER MAY QUALIFY.**
**SEND EMAIL TO DPA@FLORIDAHOUSING FOR CONFIRMATION**

**OCCUPATIONAL CATEGORIES**

| | | |
|---|---|---|
| **Healthcare Workers**<br>Borrowers employed full-time by a FL based healthcare provider/physician hospital, assisted living facility, mental health facility or healthcare facility. | ☐ YES | ☐ NO, NOT ELIGIBLE |
| **School Staff Workers**<br>Borrowers employed full-time by a FL-based K-12 public, private, charter or magnet school. | ☐ YES | ☐ NO, NOT ELIGIBLE |
| **First Responders**<br>Borrowers employed full-time by a FL-based fire department, ambulance service or hospital. | ☐ YES | ☐ NO, NOT ELIGIBLE |
| **Public Safety Workers**<br>Borrowers employed full-time by a FL-based local, county, state or federal law enforcement department, juvenile detention facility, correctional facility or emergency operations center. | ☐ YES | ☐ NO, NOT ELIGIBLE |
| **Court Workers**<br>Borrowers employed full-time by a FL-based county, state or federal court, Court administrator's office, State Attorney's Office or Public Defender's Office. | ☐ YES | ☐ NO, NOT ELIGIBLE |
| **Child Care Workers**<br>Borrowers employed full-time by a FL-based licensed childcare facility Pursuant to FS 402.301-402.305 or exempt from licensure pursuant to FS 402.313 and 402.316. | ☐ YES | ☐ NO, NOT ELIGIBLE |
| **Service Members**<br>All active duty or reserve members of all branches of the United States Armed Forces, including the FL National Guard. | ☐ YES | ☐ NO, NOT ELIGIBLE |
| **Veterans**<br>Veterans employed full-time with a FL-based employer AND have a valid DD214. | ☐ YES | ☐ NO, NOT ELIGIBLE |



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HOMETOWN HEROES

# BORROWER OCCUPATION ELIGIBLITY CHECKLIST

| | | |
|---|---|---|
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**SEND EMAIL TO DPA@FLORIDAHOUSING FOR CONFIRMATION**

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HOMETOWN HEROES

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**

**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**<br>**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**<br>**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**<br>**Examples include, but not limited to:** | Audiology Therapist |
| | Occupational Therapist |
| | Physical Therapist |
| | Respiratory Therapist |
| | Speech Therapist |



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HOMETOWN HEROES

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|---|---|
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HOMETOWN HEROES

FLORIDA HOMETOWN HEROES (HTH) ELIGIBLE OCCUPATIONS

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### Healthcare Workers

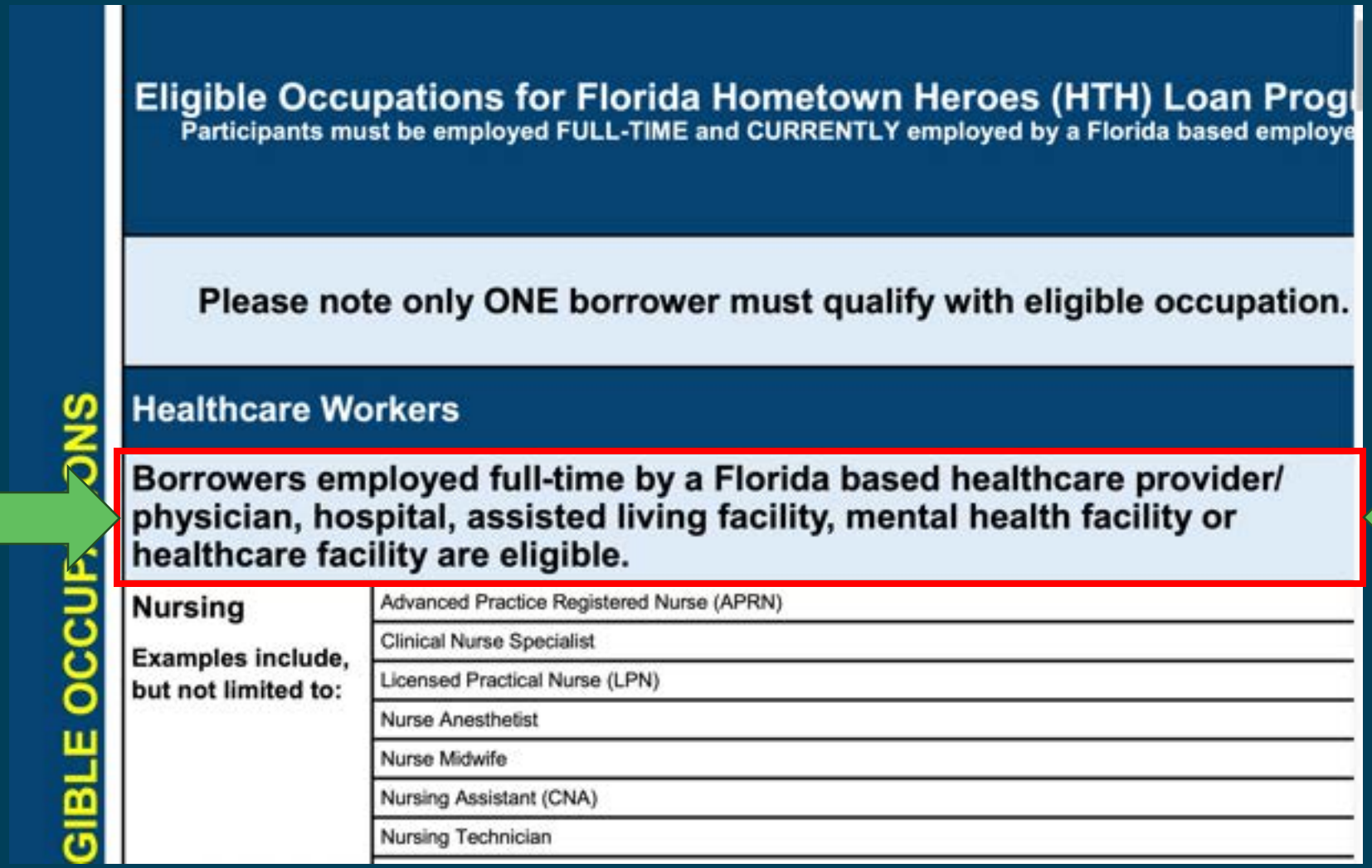
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| | |
|---|---|
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| | Clinical Nurse Specialist |
| | Licensed Practical Nurse (LPN) |
| | Nurse Anesthetist |
| | Nurse Midwife |
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| | Rehabilitation (Rehab) Technician |
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| | Surgical Technicians |
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| **Medical Therapists**<br>**Examples include, but not limited to:** | Audiology Therapist |
| | Occupational Therapist |
| | Physical Therapist |
| | Respiratory Therapist |
| | Speech Therapist |



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HOMETOWN HEROES



GIBLE OCCUP ONS

## Eligible Occupations for Florida Hometown Heroes (HTH) Loan Progr

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

**Please note only ONE borrower must qualify with eligible occupation.**

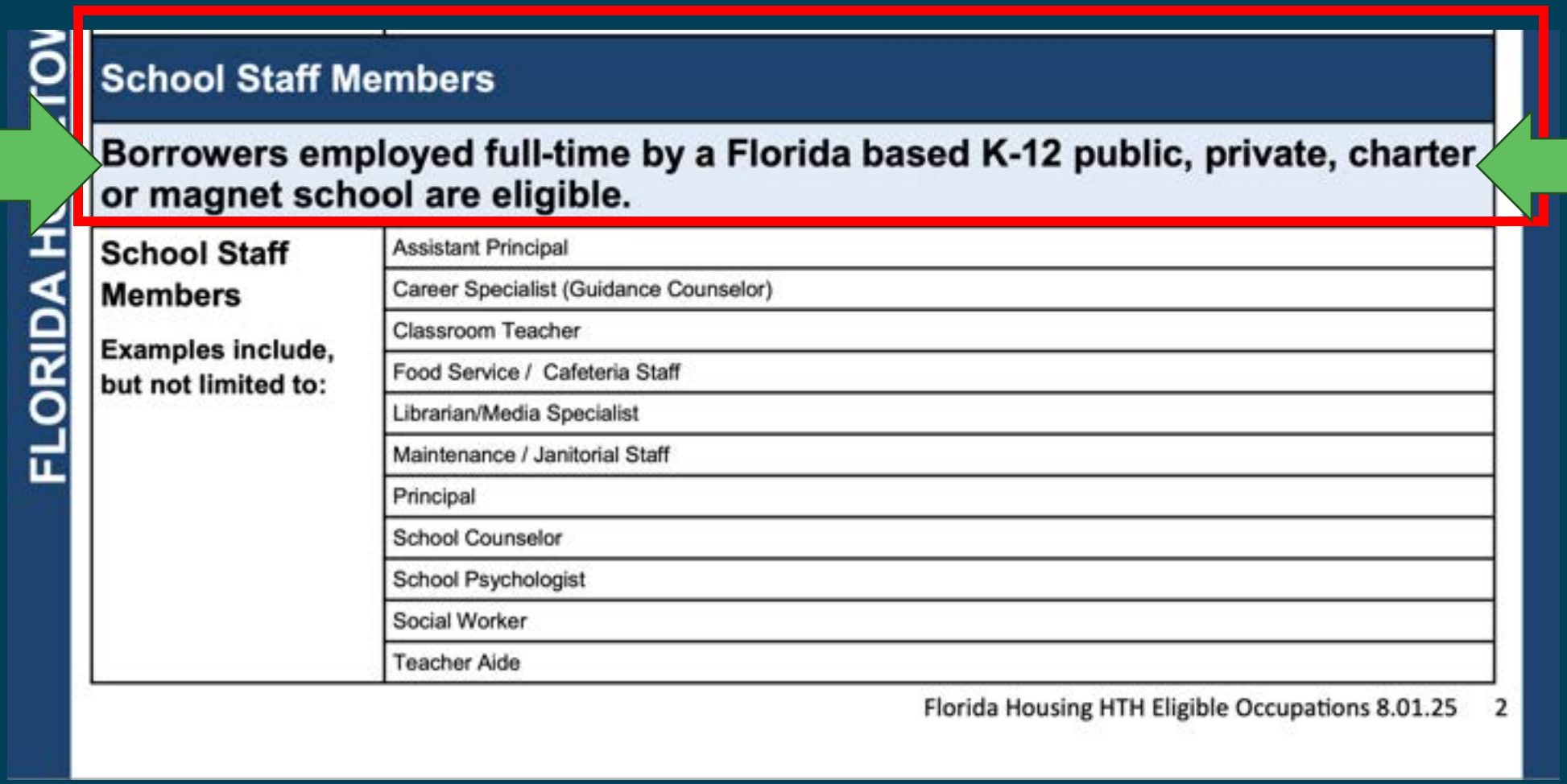
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| | |
|---|---|
| **Nursing**<br>**Examples include, but not limited to:** | Advanced Practice Registered Nurse (APRN) |
| | Clinical Nurse Specialist |
| | Licensed Practical Nurse (LPN) |
| | Nurse Anesthetist |
| | Nurse Midwife |
| | Nursing Assistant (CNA) |
| | Nursing Technician |

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HOMETOWN HEROES



| School Staff Members | |
|---|---|
| **Borrowers employed full-time by a Florida based K-12 public, private, charter or magnet school are eligible.** | |
| **School Staff Members**<br>**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 Housing HTH Eligible Occupations 8.01.25 2

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HOMETOWN HEROES

| First Responders | |
|---|---|
| **Borrowers employed full-time by a Florida based fire department, ambulance service or hospital are eligible.** | |
| **First Responders**<br>**Examples include, but not limited to:** | Certified Emergency Medical Technician (EMT) |
| | Certified Paramedic |
| | Firefighter |

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HOMETOWN HEROES

| 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**<br>**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) |

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HOMETOWN HEROES

| 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**<br><br>**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. |

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HOMETOWN HEROES

| 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**<br><br>**Examples include, but not limited to:** | Any worker at a licensed child care facility |
| | Any worker at a licensed or registered home day care |

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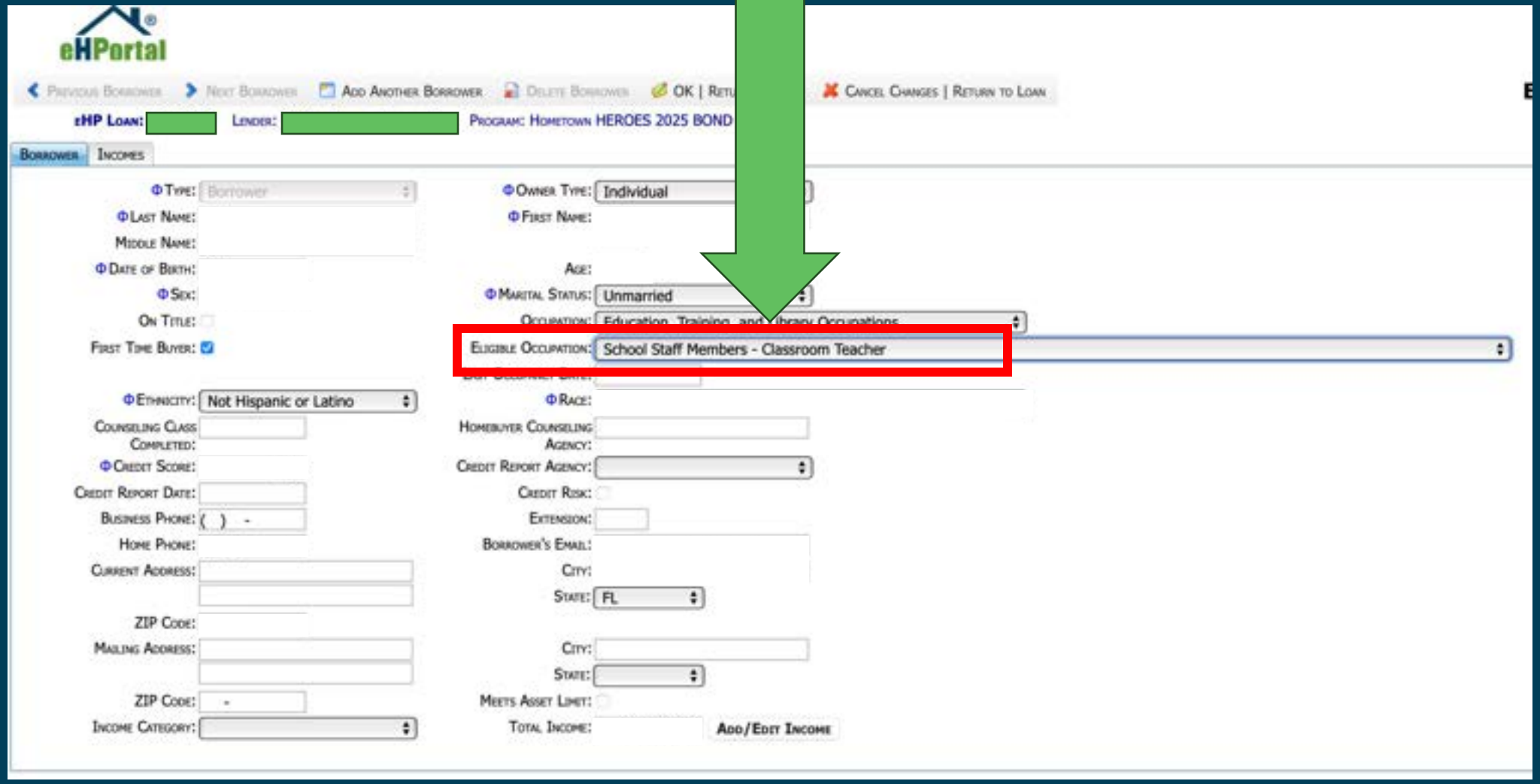
HOMETOWN HEROES

| 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. |

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HOMETOWN HEROES

In the reservation process, it is required to enter the buyer's eligible occupation from this drop down. Be as specific as possible.




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HOMETOWN HEROES

Be as specific as possible and choose the applicable Eligible Occupation.

**Only** use the generic job title when you cannot find the job title of your buyer.




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Florida Housing
Finance Corporation

**Bond Program**

**TBA Program**

**Down Payment and Closing Cost Assistance**

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Florida Housing

Finance Corporation

Fixed-Rate, 30-Year First Mortgage & Assistance

Lenders agree to originate and underwrite the first mortgage on behalf of Florida Housing, following the program requirements.

eHPortal

Loans are reserved (rate lock)

## Post-closing

- Compliance File uploaded to eHP Digital Docs app in Front Porch.
- Loan sold to Program Servicer (Lakeview).

eHP FRONT PORCH

Lakeview

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# FLORIDA HOUSING - ALLOWABLE LOAN PRODUCTS

## Bond, TBA (including Hometown Heroes)

- FHA
- VA
- USDA-RD
- Fannie Mae HFA Preferred ***(Bond ONLY)***
- Freddie Mac HFA Advantage

## + TBA only also offers PLUS

- Freddie Mac HFA Advantage PLUS

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**Included under the Standard TBA Program umbrella is the PLUS TBA loan. Freddie Mac is the only loan product offered with this option.**

**The program name PLUS indicates there is something different about this program. This is the ONLY Florida Housing program that offers a forgivable second mortgage.**



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# ALL BORROWERS ARE RESTRICTED TO A ONE-TIME PARTICIPATION -



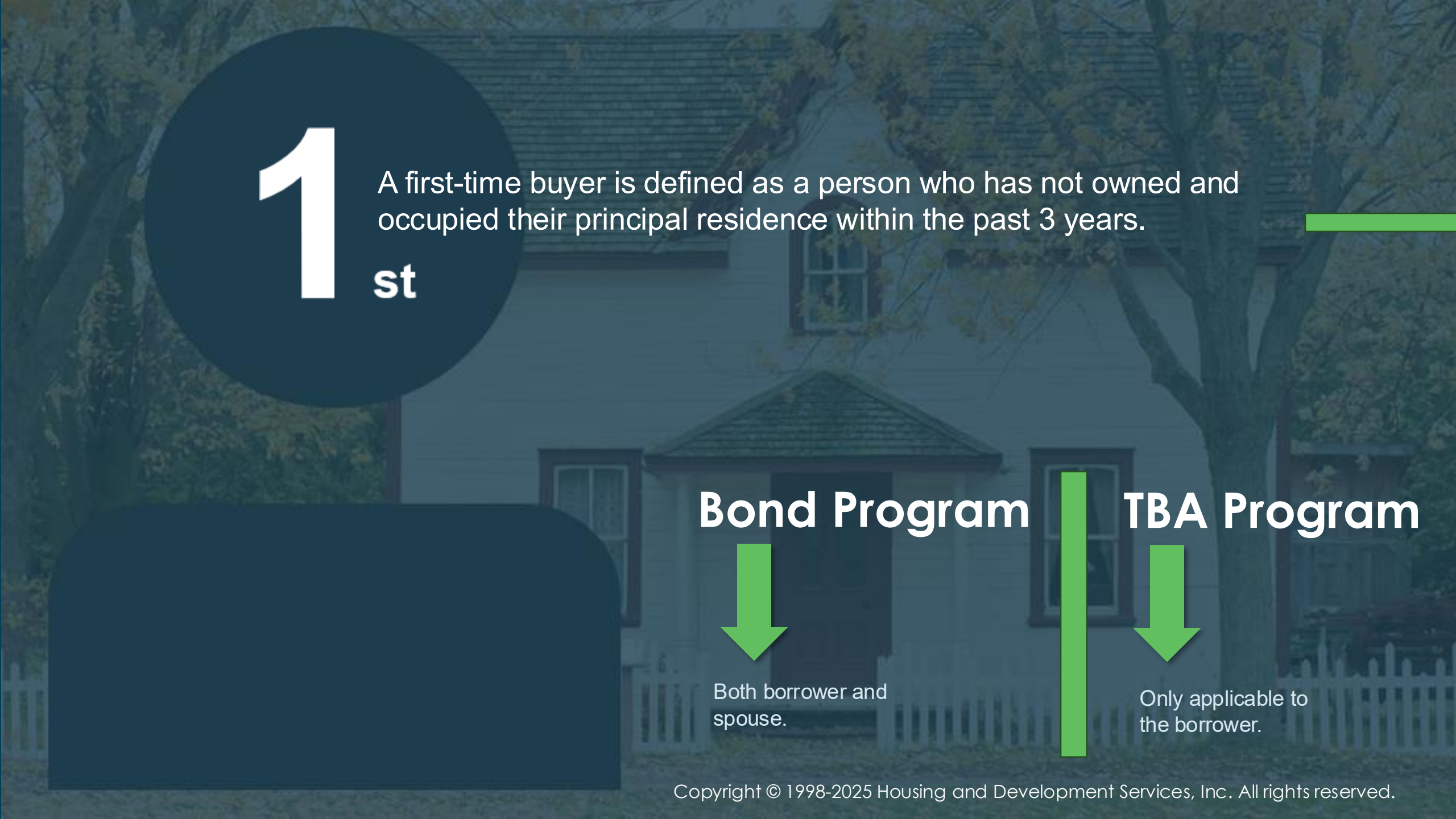
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Finance Corporation

- Mortgage
- Title/Deed
- Note

This includes all first and second mortgage programs.

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# Exception to 1st time buyer requirement

**#1** Borrowers purchasing in a Targeted Area (only applicable in Bond).

**#2** Borrowers using the Veterans Exception.



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# FIRST-TIME BUYER REQUIREMENT WAIVER – TARGETED AREAS



## Determined by **HUD.**

Considered economically distressed and may have low loan origination.

- Income and sales price limits are higher.

Census tract numbers, provided by HUD, may be found in the guidelines.

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# Florida Housing Finance Corporation

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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eHPortal

FFIEC

POWERED BY HDS




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Finance Corporation

Loan Management and Compliance made easy
eHOUSINGPLUS
Program Management Specialists
eHousingPlus.com

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FFIEC Year: 2023 Address: street address, city, state Reset Print

| Matched Address | |
|---|---|
| Address | |
| MSA/MD Code | |
| State Code | |
| County Code | |
| Tract Code | |
| MSA/MD Name | |
| State Name | |
| County Name | |

Census Demographic Data

User Select Tract

## Geocoding System

The FFIEC Geocoding/Mapping System (System) helps financial institutions meet their legal requirement to report information on mortgage, business, and farm loan applications. Geocoding refers to the Metropolitan Statistical Area/Metropolitan Division (MSA/MD), State, County, Census Tract combination (address information) that must be provided for each reported loan application and the System allows institutions to enter a street address to determine the corresponding geocode. The System also provides Census demographic information about a particular census tract, including income, population, and housing data.

Please select the appropriate activity year for the address being geocoded. The tract definitions for 2014, 2015, and 2016 data are based on the 2010 Census. *It is critical that the correct activity year is selected when using the FFIEC Geocoding System.*

Census Updates



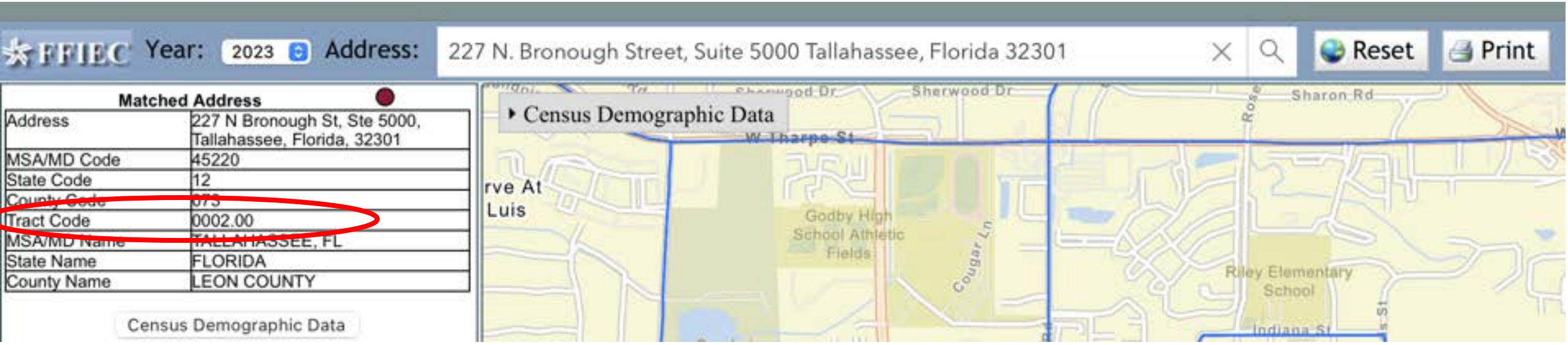

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Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, USFWS

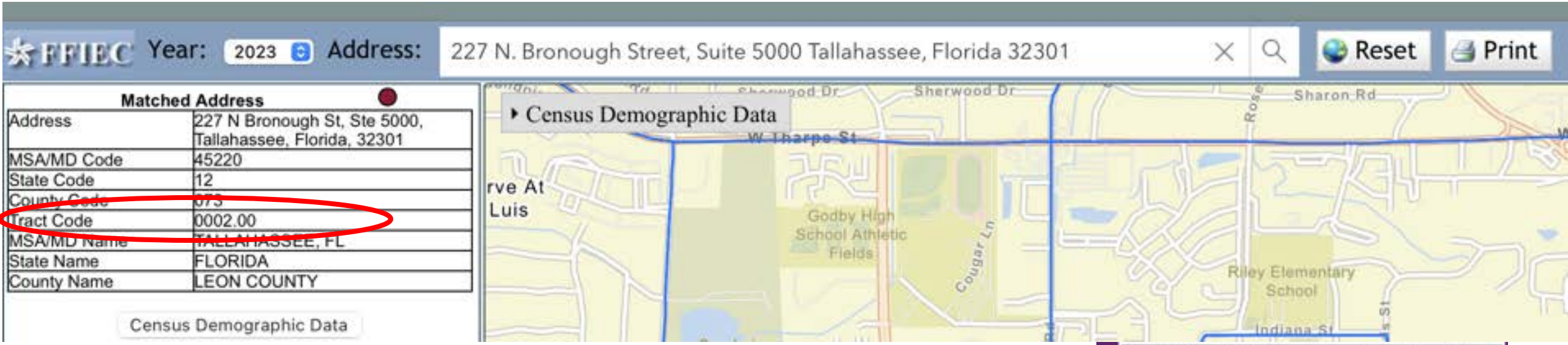
Powered by Esri

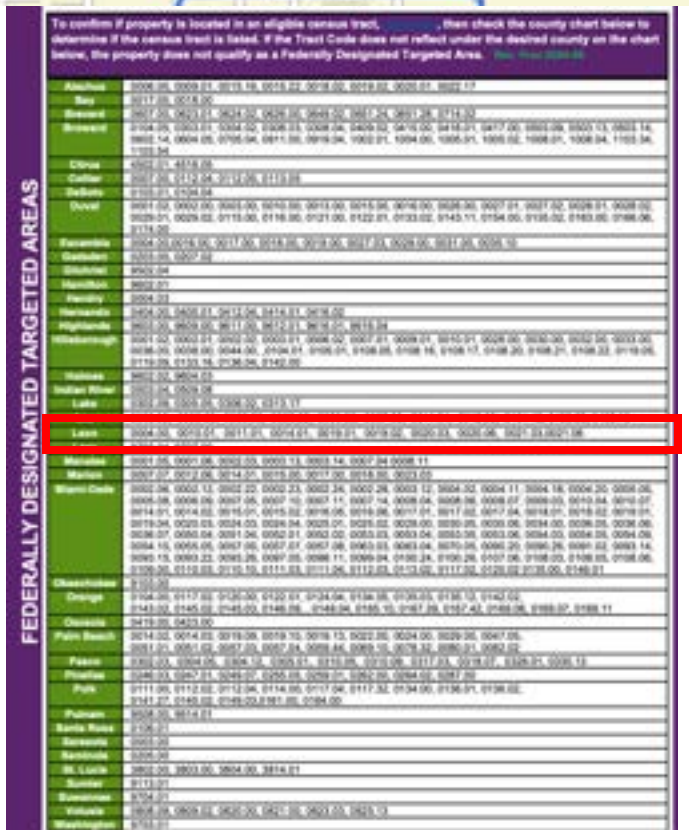
## Don’t have the census tract number to determine if a property is located in a targeted area?

Plug in the address, click search button.
The TRACT CODE is the census tract number.
You can see this property is located in Leon County.




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**Next, compare the tract code to the targeted area census tract numbers listed in the guidelines for Leon County.**

In this example, the property is not located in a Targeted Area.

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# First-time buyer requirement waiver – VETERANS EXCEPTION

Borrowers must be a Veteran and not active duty to receive the 1st time buyer waiver.



Must not have previously received a loan under this exception or obtained a loan financed by single family mortgage revenue bonds or a mortgage credit certificate utilizing this exception.

Borrowers **DO NOT** need to use a VA loan to receive the Veterans Exception. But they must be a Veteran and not active duty.

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# VERIFICATION OF THE FIRST-TIME BUYER REQUIREMENT

## Standard Bond and HTH Bond Programs

- Signed
- Dated – Federal Income Tax Returns.
- Form 1040 IRS transcripts

&

→ Any combination of tax returns or transcripts.

The returns or transcripts must include all schedules that show no deductions for mortgage interest or real estate taxes for a principal residence in the past 3 years.

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

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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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# BOND, TBA Programs  FICO and DTI

**Minimum** 640 FICO

**Maximum DTI** 50% with AUS A/E

**Manufactured Housing** 660 FICO Max DTI 45%

**Manual underwriting Maximum DTI** 43%
(FHA, Fannie Mae ***(bond only)*** and Freddie ONLY)

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**ALL** loans are underwritten by the lender using standard credit underwriting guidelines and Program overlays and Servicer overlays.



## Fannie Mae HFA Preferred

**DU ONLY**

Approve, Eligible

## Freddie Mac HFA Advantage

**LPA ONLY**

Accept, Eligible

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# Manual Underwriting – Servicer Overlays

Manual underwriting is permitted for all loan products subject to the following:

43% Maximum DTI
660 Minimum FICO for ALL borrowers



- Manufactured Homes not permitted
- Non-traditional credit not permitted
- Not permitted with USDA-RD
- Reach out to Lakeview for additional information at **underwritingquestions@bayview.com**

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# HOMEBUYER EDUCATION

Required for one occupying borrower, the primary borrower at least.
They must complete a program approved, in-person or online, pre-purchase homebuyer education course.

**The homebuyer education course must satisfy standards defined by HUD or the National Industry standards for homeownership education and counseling.**



- Post-closing education is unacceptable.
- Co-signers do not need to attend homebuyer education.
- Freddie Mac requires homebuyer education for ALL first-time buyers no matter the Veteran status.

**Education provided by a mortgage insurance company is acceptable. However, it is the Lenders responsibility for ensuring the MI providers course meets the standards as discussed earlier.**

**The certificates of completion are acceptable for two years from the date of completion.**

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# The Florida Housing Program will allow NON-OCCUPANT co-signors but they must meet the following definition.

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## 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).



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## NOT ALLOWABLE

**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 the deed.

Non-occupying co-borrowers are **STRICTLY PROHIBITED** from participating in the Program.

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# There are income and purchase price limits (bond) or loan limits (TBA) for all Programs.



| Bond | TBA |
| --- | --- |
| Purchase Price | Loan Limits |

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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 |



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HOMETOWN HEROES TBA SECOND MORTGAGE INCOME LIMITS

## 2025 INCOME & MAXIMUM LOAN LIMITS FOR TBA FHA, USDA-RD, VA, FREDDIE MAC HFA ADVANTAGE HOMETOWN HEROES TBA SECOND MORTGAGE INCOME LIMITS

| County | FHA, VA, & HFA ADVANTAGE Income Limits | USDA INCOME LIMITS | FHA Loan Limits | HFA ADVANTAGE & VA Loan Limits |
|---|---|---|---|---|
| Alachua | $156,000.00 | | $524,225.00 | $806,500.00 |
| Baker | $142,950.00 | | $580,750.00 | $806,500.00 |
| Bay | $142,950.00 | | $524,225.00 | $806,500.00 |
| Bradford | $142,950.00 | ADHERE | $524,225.00 | $806,500.00 |
| Brevard | $149,850.00 | TO | $524,225.00 | $806,500.00 |
| Broward | $172,950.00 | USDA | $654,350.00 | $806,500.00 |
| Calhoun | $142,950.00 | LIMITS | $524,225.00 | $806,500.00 |
| Charlotte | $142,950.00 | | $524,225.00 | $806,500.00 |
| Citrus | $142,950.00 | | $524,225.00 | $806,500.00 |
| Clay | $153,750.00 | | $580,750.00 | $806,500.00 |
| Collier | $170,400.00 | | $764,750.00 | $806,500.00 |
| Columbia | $142,950.00 | | $524,225.00 | $806,500.00 |
| De Soto | $142,950.00 | | $524,225.00 | $806,500.00 |
| Dixie | $142,950.00 | | $524,225.00 | $806,500.00 |
| Duval | $153,750.00 | | $580,750.00 | $806,500.00 |
| Escambia | $147,150.00 | | $524,225.00 | $806,500.00 |
| Flagler | $142,950.00 | | $524,225.00 | $806,500.00 |
| Franklin | $142,950.00 | | $524,225.00 | $806,500.00 |
| Gadsen | $142,950.00 | | $524,225.00 | $806,500.00 |
| Gilchrist | $156,000.00 | ADHERE | $524,225.00 | $806,500.00 |
| Glades | $142,950.00 | TO | $524,225.00 | $806,500.00 |
| Gulf | $142,950.00 | USDA | $524,225.00 | $806,500.00 |
| Hamilton | $142,950.00 | LIMITS | $524,225.00 | $806,500.00 |
| Hardee | $142,950.00 | | $524,225.00 | $806,500.00 |
| Hendry | $142,950.00 | | $524,225.00 | $806,500.00 |
| Hernando | $156,450.00 | | $524,225.00 | $806,500.00 |
| Highlands | $142,950.00 | | $524,225.00 | $806,500.00 |
| Hillsborough | $156,450.00 | | $524,225.00 | $806,500.00 |
| Holmes | $142,950.00 | | $524,225.00 | $806,500.00 |
| Indian River | $142,950.00 | | $524,225.00 | $806,500.00 |
| Jackson | $142,950.00 | | $524,225.00 | $806,500.00 |
| Jefferson | $142,950.00 | | $524,225.00 | $806,500.00 |
| Lafayette | $142,950.00 | | $524,225.00 | $806,500.00 |





HOMETOWN HEROES TBA SECOND MORTGAGE INCOME LIMITS

## 2025 INCOME & MAXIMUM LOAN LIMITS FOR TBA FHA, USDA-RD, VA, FREDDIE MAC HFA ADVANTAGE HOMETOWN HEROES TBA SECOND MORTGAGE INCOME LIMITS

| County | FHA, VA, & HFA ADVANTAGE INCOME LIMITS | USDA INCOME LIMITS | FHA LOAN LIMITS | HFA ADVANTAGE & VA LOAN LIMITS |
|---|---|---|---|---|
| Lake | $158,100.00 | | $524,225.00 | $806,500.00 |
| Lee | $153,300.00 | | $524,225.00 | $806,500.00 |
| Leon | $142,950.00 | | $524,225.00 | $806,500.00 |
| Levy | $142,950.00 | | $524,225.00 | $806,500.00 |
| Liberty | $142,950.00 | | $524,225.00 | $806,500.00 |
| Madison | $142,950.00 | ADHERE | $524,225.00 | $806,500.00 |
| Manatee | $161,400.00 | TO | $547,400.00 | $806,500.00 |
| Marion | $142,950.00 | USDA | $524,225.00 | $806,500.00 |
| Martin | $142,950.00 | LIMITS | $596,850.00 | $806,500.00 |
| Miami-Dade | $185,850.00 | | $654,350.00 | $806,500.00 |
| Monroe | $195,450.00 | | $967,150.00 | $806,500.00 |
| Nassau | $153,750.00 | | $580,750.00 | $806,500.00 |
| Okaloosa | $153,000.00 | | $603,750.00 | $806,500.00 |
| Okeechobee | $142,950.00 | | $524,225.00 | $806,500.00 |
| Orange | $158,100.00 | | $524,225.00 | $806,500.00 |
| Osceola | $158,100.00 | | $524,225.00 | $806,500.00 |
| Palm Beach | $175,350.00 | | $654,350.00 | $806,500.00 |
| Pasco | $156,450.00 | | $524,225.00 | $806,500.00 |
| Pinellas | $156,450.00 | | $524,225.00 | $806,500.00 |
| Polk | $142,950.00 | | $524,225.00 | $806,500.00 |
| Putnam | $142,950.00 | | $524,225.00 | $806,500.00 |
| Santa Rosa | $147,150.00 | | $524,225.00 | $806,500.00 |
| Sarasota | $161,400.00 | ADHERE | $547,400.00 | $806,500.00 |
| Seminole | $158,100.00 | TO | $524,225.00 | $806,500.00 |
| St. Johns | $153,750.00 | USDA | $580,750.00 | $806,500.00 |
| St. Lucie | $142,950.00 | LIMITS | $596,850.00 | $806,500.00 |
| Sumter | $143,400.00 | | $524,225.00 | $806,500.00 |
| Suwanee | $142,950.00 | | $524,225.00 | $806,500.00 |
| Taylor | $142,950.00 | | $524,225.00 | $806,500.00 |
| Union | $142,950.00 | | $524,225.00 | $806,500.00 |
| Volusia | $142,950.00 | | $524,225.00 | $806,500.00 |
| Wakulla | $142,950.00 | | $524,225.00 | $806,500.00 |
| Walton | $148,350.00 | | $603,750.00 | $806,500.00 |
| Washington | $142,950.00 | | $524,225.00 | $806,500.00 |



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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
  - ✓ Non-purchasing Spouse (NPS)
  - ✓ Non-Occupying Spouse (even if spouse does not occupy the property)
- ✓ All occupants aged 18 and older (related and unrelated)



**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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# 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. 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)

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## 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.<br>• 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:<br>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.<br>• The following cannot be deducted from gross earnings:<br>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.<br>• SE income is the only income in which net earnings are considered.<br>• 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. |

Document is NOT AVAILABLE for Lending and Development



## 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.<br>• 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.<br>Multiply the amount of the benefit times the payment frequency.<br>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.<br>• 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. |

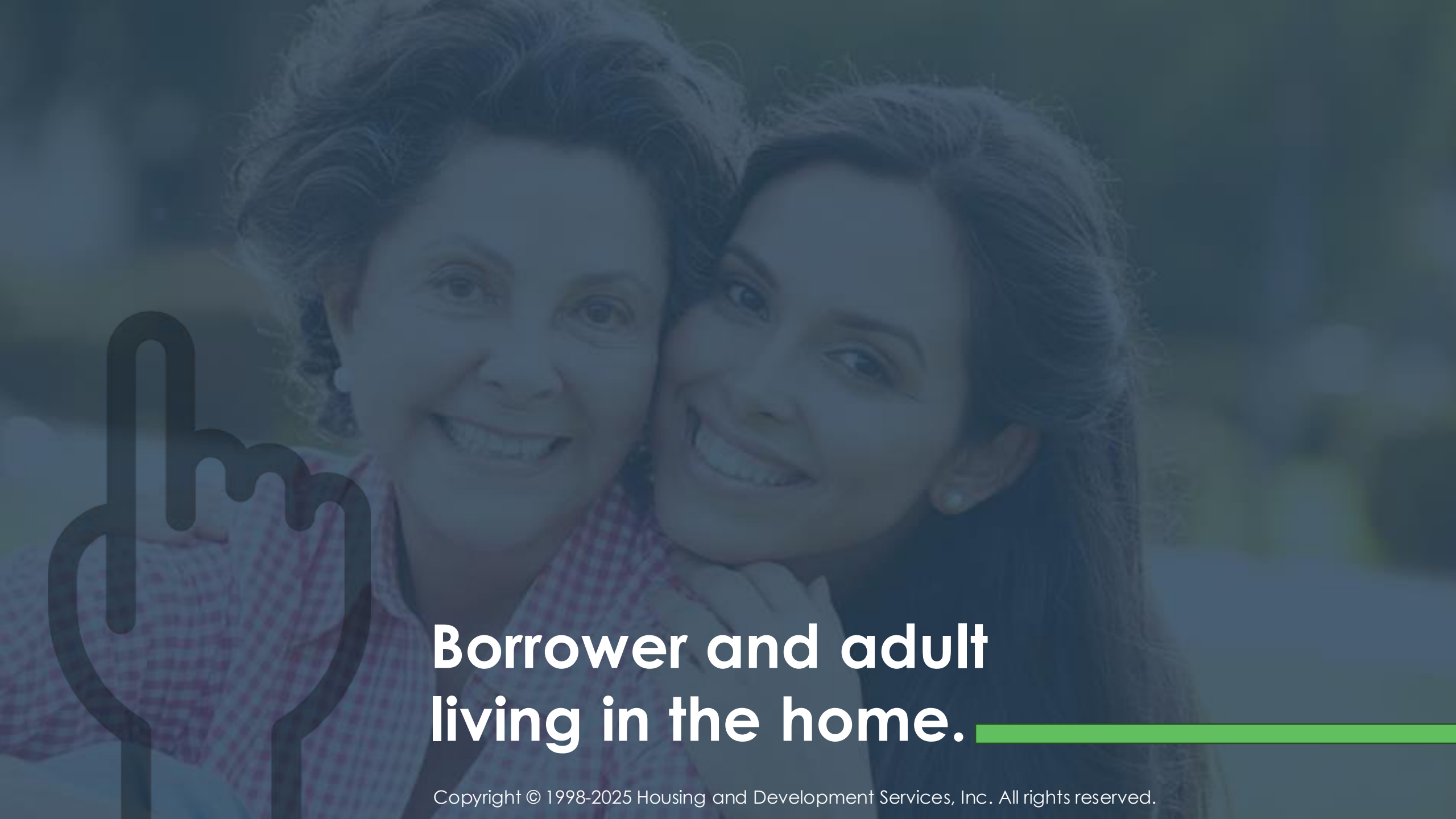
# TBA PROGRAM INCOME CALCULATION

- ✓ **Income for Borrower/s ONLY**



  - **Do NOT** include income from a non-borrower.
  - If spouse is not on the loan do NOT include income.
  - Use the income of all employed borrowers for Program qualifying.
  - VOEs for all employed borrowers are required.
  - Any income of an occupying employed borrower NOT considered in the AUS must be noted by the underwriter and underwriter must provide an LOX for why the income is not being used.

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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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Finance Corporation

# End of Part A
# Continue to Part B

eHOUSINGPLUS
Program Management Specialists

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