we make housing affordable™

Florida Housing

Finance Corporation

# FLORIDA HOUSING FUNDAMENTALS Part B

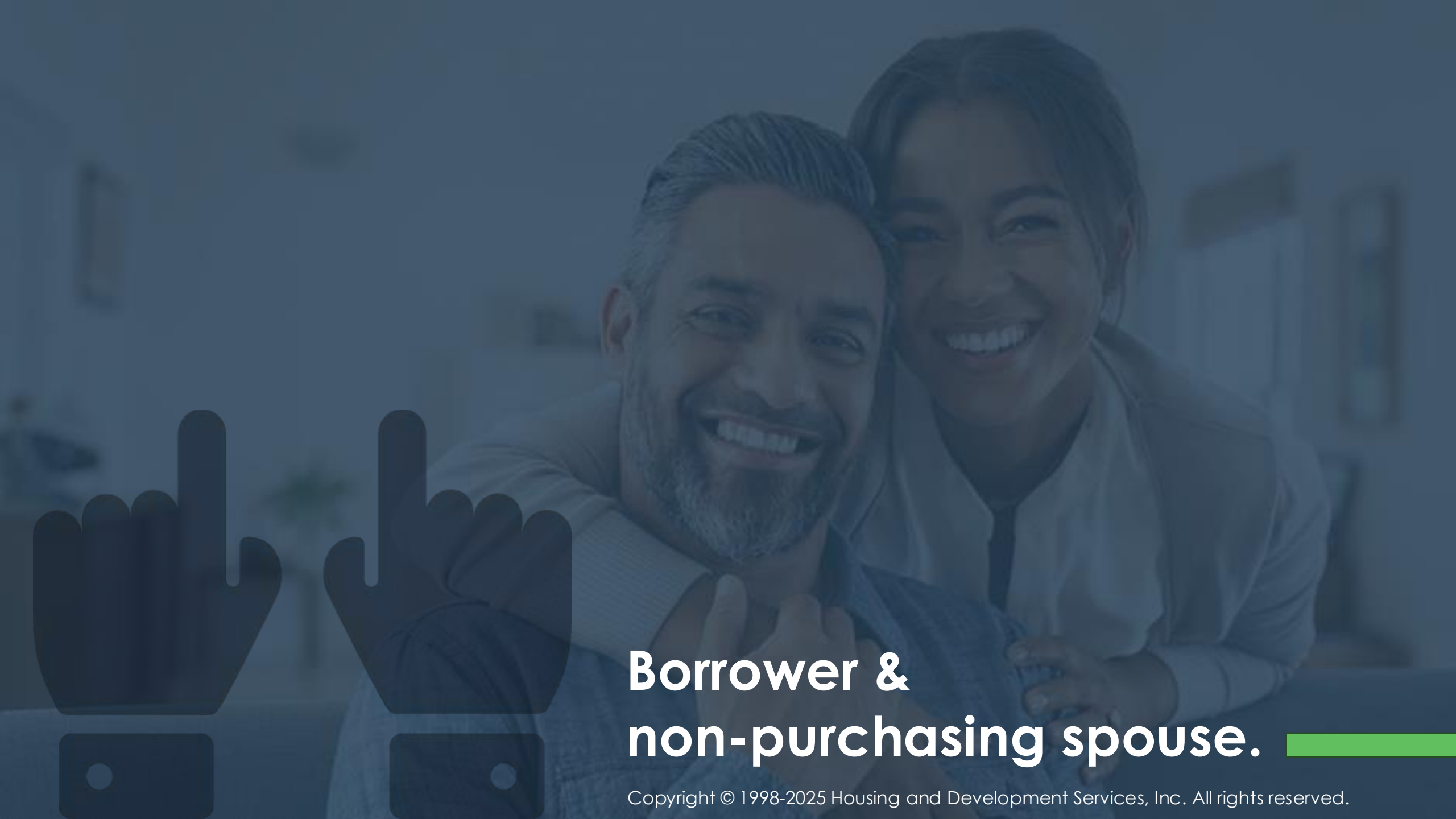
eHOUSINGPLUS

Program Management Specialists

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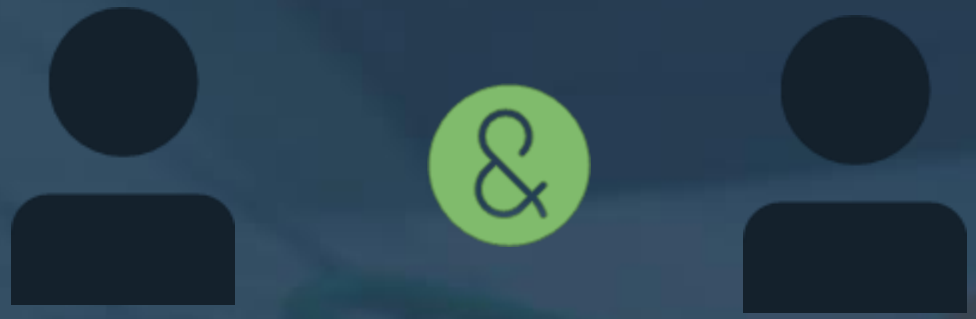


# Borrower & non-purchasing spouse.

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# Standard Bond

- Include income from the borrower and non-purchasing spouse.

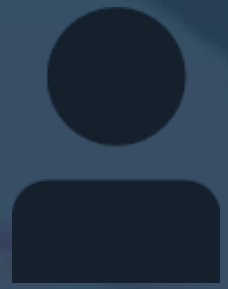


**INCLUDE:**
All forms of income. Credit Qualifying income may be less than the Program income.

# Standard TBA

Include the income of the borrower/s listed on the application or disclosed through the loan process:

- Listed on the 1003
- Shown on paystubs
- Shown on a written VOE
- Shown on tax documents



**Credit Qualifying income will be the exact same as the Program income.**



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# Borrower with a Non-Occupant Co-Signor.

A co-signor can be a little complicated.
So first make sure you know where to find the Co-Signor addendum.

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# Florida Housing Finance Corporation Program Highlights

## Approved Programs

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

## Program Guidance

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

## Today's Rates & Offerings

**[ Business Days 10am – 7pm ET] 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 | | [illegible] |
| 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 | | [illegible] |

**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. DO NOT USE THE RATES FOUND IN THE TRAINING PRESENTATION.

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

| PROGRAM | STANDARD BOND & HTH BOND | STANDARD TBA, TBA PLUS & HTH TBA |
|---|---|---|
| LOAN TYPE | • FHA<br>• FHLMC's HFA Advantage<br>• FNMA's HFA Preferred | • FHA<br>• FHLMC's HFA Advantage<br>*(FNMA's HFA Preferred is NOT available with TBA.)* |
| HOUSEHOLD or CREDIT INCOME CONSIDERED FOR PROGRAM QUALIFYING? | Household. Consider the gross, current annual income of **all occupants** aged 18 and older. | Credit income, the income used to support the AUS. |
| IS CO-SIGNOR INCOME CONSIDERED IN PROGRAM QUALIFYING? | NO. Co-Signor income is not considered against income limits because they do not occupy the property. | Yes. TBA considers the AUS income and the co-signor income is used to support the AUS. |
| IS CO-SIGNOR INCOME CONSIDERED IN DETERMINING MORTGAGE INSURANCE (MI)? | **FHA** determines any applicable MI costs.<br><br>**FNMA and FHLMC** consider the AUS income in determining if borrower will qualify for reduced cost MI and co-signor income is included in the AUS. Co-Signor income is included in the AUS so therefore, their income is considered in determining MI coverage.<br><br>Income at or below 80% AMI are eligible for reduced cost, charter MI. Income above 80% AMI receive standard MI coverage. See 80% AMI Chart. | **FHA** determines any applicable MI costs.<br><br>**FHLMC** considers the AUS income in determining if borrower will qualify for reduced cost MI and co-signor income is included in the AUS. Co-Signor income is included in the AUS so therefore, their income is considered in determining MI coverage.<br><br>Income at or below 80% AMI are eligible for reduced cost, charter MI. Income above 80% AMI receives standard MI coverage. See 80% AMI Chart. |
| DOES CO-SIGNOR NEED TO ATTEND HOMEBUYER EDUCATION (HBE) ? | NO. | |
| DOES CO-SIGNOR NEED TO BE A FIRST TIME BUYER? | NO. | |
| DOES CO-SIGNOR INCOME AFFECT FIRST MORTGAGE RATE? | Only one rate applies to the "at or below 80% AMI" or the "above 80% AMI" with the FNMA HFA Preferred or the FHLMC HFA Advantage.<br>FHA only offers one rate.<br>See eHousing website for rates. | YES. Income "at or below 80% AMI" receives a lower rate and income "above 80% AMI" receives a higher rate with the FHLMC HFA Advantage.<br>FHA only offers one rate.<br>See eHousing website for rates. |




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## WHAT DOES THE CO-SIGNOR SIGN ?

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

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



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# CONVENTIONAL LOANS SPECIAL INCENTIVE



@ 80% AMI **OR**

**Reduced Mortgage Insurance**

we make housing affordable
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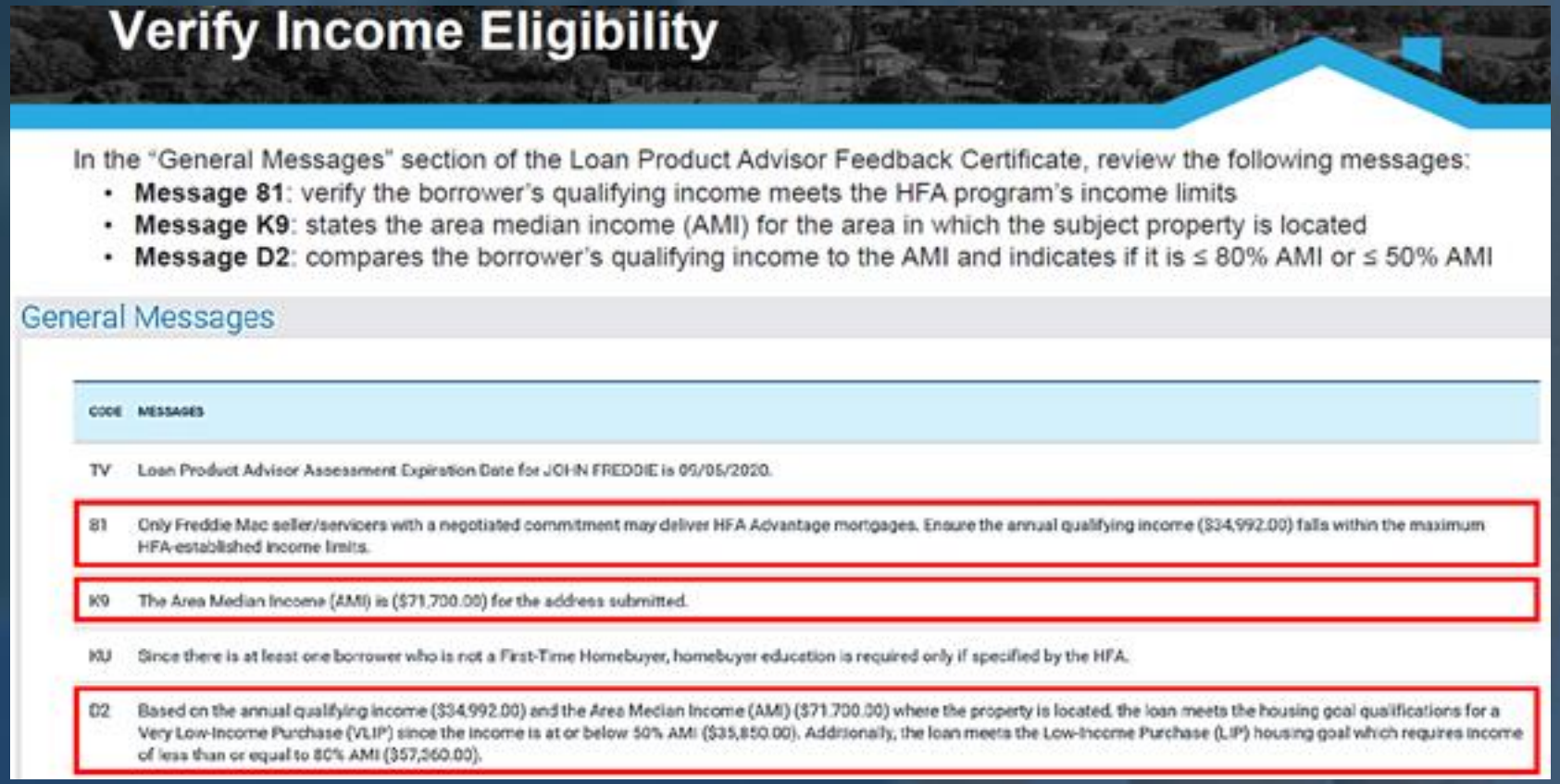
Check to see if they qualify for the reduced MI using the Fannie Mac HFA Preferred and Freddie Mac HFA Advantage 80% AMI limits.

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# CONVENTIONAL LOANS SPECIAL INCENTIVE

## Freddie Mac HFA Advantage LPA Feedback Certificate

### Message: 81, K9, D2




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# CONVENTIONAL LOANS SPECIAL INCENTIVE

## Fannie Mae HFA Preferred loan pro DU messaging

### Message 3143

## DU Messaging for Affordable Products

| | | |
|---|---|---|
| 3143 | HG-LOW-INCOME-PMM | This loan casefile may be eligible towards Fannie Mae's Low-Income Purchase Goal. This goal includes owner-occupied, purchase, conventional mortgages where the total qualifying income is equal to or less than 80% of AMI where the property is located. |
| [illegible] | [illegible] LOW-INCOME-PMM | This loan casefile may be eligible towards Fannie Mae's Very Low-Income Purchase Goal. This goal includes owner-occupied, [illegible] |
| 3147 | HG-LOW-INCOME-AREA-PMM-SUBGOAL | This loan casefile may be eligible towards Fannie Mae's Low-Income Areas Purchase Sub-goal. This goal includes owner-occupied, purchase, conventional mortgages with properties located in a low-income area census tract, or a minority census tract where the total qualifying income is equal to or less than 100% of AMI. |
| 3149 | HG-LOW-INCOME-AREA-PMM | This loan casefile may be eligible towards Fannie Mae's Low-Income Areas Purchase Goal. This goal includes owner-occupied, purchase, conventional mortgages with properties located in a low-income area census tract, or a minority census tract or a designated disaster area census tract where the total qualifying income is equal to or less than 100% of AMI. |
| 3151 | HG-LOW-INCOME-REFI | This loan casefile may be eligible towards Fannie Mae's Low-Income Refinancing Goal. This goal includes owner-occupied, refinance, conventional mortgages where the total qualifying income is equal to or less than 80% of AMI where the property is located. |

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**STANDARD TBA**

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## 2025 Fannie Mae HFA Preferred and Freddie Mac HFA Advantage 80% AMI Income Limits

**(Borrowers at or below 80% AMI will receive reduced mortgage insurance)**

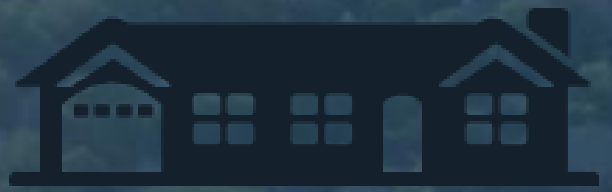
***Effective 5/18/2025***

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Alachua | $ 78,800.00 | Glades | $ 61,280.00 | Marion | $ 60,960.00 | Suwannee | $ 61,280.00 |
| Baker | $ 81,840.00 | Gulf | $ 68,000.00 | Martin | $ 71,440.00 | Taylor | $ 61,280.00 |
| Bay | $ 71,440.00 | Hamilton | $ 61,280.00 | Miami-Dade | $ 76,880.00 | Union | $ 64,720.00 |
| Bradford | $ 67,040.00 | Hardee | $ 61,280.00 | Monroe | $ 94,400.00 | Volusia | $ 69,440.00 |
| Brevard | $ 79,920.00 | Hendry | $ 61,280.00 | Nassau | $ 81,840.00 | Wakulla | $ 74,080.00 |
| Broward | $ 76,880.00 | Hernando | $ 78,720.00 | Okaloosa | $ 81,040.00 | Walton | $ 81,040.00 |
| Calhoun | $ 61,280.00 | Highlands | $ 53,120.00 | Okeechobee | $ 61,280.00 | Washington | $ 71,440.00 |
| Charlotte | $ 75,840.00 | Hillsborough | $ 78,720.00 | Orange | $ 78,480.00 | | |
| Citrus | $ 58,000.00 | Holmes | $ 61,280.00 | Osceola | $ 78,480.00 | | |
| Clay | $ 81,840.00 | Indian River | $ 74,560.00 | Palm Beach | $ 76,880.00 | | |
| Collier | $ 90,880.00 | Jackson | $ 61,280.00 | Pasco | $ 78,720.00 | | |
| Columbia | $ 61,280.00 | Jefferson | $ 74,080.00 | Pinellas | $ 78,720.00 | | |
| Desoto | $ 61,280.00 | Lafayette | $ 61,280.00 | Polk | $ 66,640.00 | | |
| Dixie | $ 61,280.00 | Lake | $ 78,480.00 | Putnam | $ 61,280.00 | | |
| Duval | $ 81,840.00 | Lee | $ 74,000.00 | Santa Rosa | $ 80,160.00 | | |
| Escambia | $ 80,160.00 | Leon | $ 74,080.00 | Sarasota | $ 84,880.00 | | |
| Flagler | $ 69,440.00 | Levy | $ 78,800.00 | Seminole | $ 78,480.00 | | |
| Franklin | $ 61,280.00 | Liberty | $ 61,280.00 | St. Johns | $ 81,840.00 | | |
| Gadsden | $ 74,080.00 | Madison | $ 61,280.00 | St. Lucie | $ 71,440.00 | | |
| Gilchrist | $ 78,800.00 | Manatee | $ 84,880.00 | Sumter | $ 82,160.00 | | |

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# ELIGIBLE PROPERTIES

**1 - Single Family D**etached or Attached 1-4 units



**2 - Condos, Townhomes, Mobile Homes, and Manufactured Housing.**

**3 –** Purchase price limits can be found in the program guidelines.

**4 - Homes NOT allowable:**

- Vacation
- Seasonal





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

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

## Today's Rates & Offerings

**[ Business Days 10am – 7pm ET] 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 | | [illegible] |
| 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 | | [illegible] |

**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.
DO NOT USE THE RATES FOUND IN THE
TRAINING PRESENTATION.

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# THE MANUFACTURED HOUSING TERM SHEET IS A FOUR-PAGE DOCUMENT.

- Please make sure this is your resource for manufactured housing requirements.



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## MANUFACTURED HOUSING TERM SHEET
### ALLOWABLE ONLY WITH THESE FIRST MORTGAGE PROGRAMS

| FL HOUSING EIN 59-3451366 | STANDARD BOND FL FIRST | STANDARD TBA FL FIRST | BOND for FL HOMETOWN HEROES | TBA for FL HOMETOWN HEROES |
|---|---|---|---|---|
| ELIGIBILE LOAN TYPES | • FHA<br>• USDA<br>• VA<br>• FNMA | • FHA<br>• VA | • FHA<br>• USDA<br>• VA<br>• FNMA's HFA Preferred | • FHA<br>• USDA<br>• VA |
| ELIGIBLE WITH THESE FL HOUSING SECOND MORTGAGES | • FL Assist<br>• FL HLP | • FL Assist<br>• FL HLP | • HTH 5% Second Mortgage | • HTH 5% Second Mortgage |
| PRICING AND RATE | Rate is determined by the first mortgage program. Rates will be posted by 10 AM in the eHousing eHPortal. The system will lock at 8 PM nightly. Lenders will need to refer to the eHousing website for rates. | | | |
| TERM | 30-year | | | |
| LTV | Per Agency guidelines. | | | |
| CLTV | Per Agency guidelines. | | | |
| FICO | Minimum 640. | | | |
| DTI | Maximum 45%. | | | |
| MANUAL UNDERWRITING | Not permitted. | | | |
| MANUFACTURED HOUSING MINIMUM PROPERTY STANDARDS | • Double-wide only. No singlewides permitted. No exceptions.<br>• FNMA, FHA and VA , must not have been constructed prior to 1994. No exceptions.<br>• USDA final rule permits MH built 2000 or later. No exceptions.<br>• Home is anchored to land by attachment to a permanent foundation as an immovable fixture.<br>• Permanently connected to residential utilities.<br>• Follow Agency guidelines to septic & well (if applicable).<br>• Can be taxed as real property. | | | |

# FLORIDA HOUSING DOWN PAYMENT ASSISTANCE



**Not a Stand-Alone DPA**



we make housing affordable™

Florida Housing

Finance Corporation

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# FLORIDA HOUSING DOWN PAYMENT ASSISTANCE

## Bond and TBA Programs

**Florida Assist –**

- 0% interest, 30-year deferred, 2nd mortgage
- Never forgiven – must be repaid

$10,000

**Homeownership Loan Program (HLP)**

- 3% Interest, 30-year amortizing 2nd mortgage.
- Being an amortizing loan means there is a monthly payment which equals to $

$12,500

**Hometown Heroes –**

- 0% interest, 30-year deferred, 2nd mortgage
- Never forgiven – must be repaid

5% of the TOTAL loan amount capped at $35,000

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# FLORIDA HOUSING DOWN PAYMENT ASSISTANCE

## Standard TBA Program

## PLUS TBA Loan



**The PLUS TBA loan assistance** is a percentage (between 3% - 5%) of the loan amount automatically calculated from the loan amount.

- 0% Interest, 5-year forgivable deferred second mortgage.
- Forgiven at the rate of 20% per year on the anniversary date of loan closing over the term of the second mortgage loan.
- No pro-rata forgiveness.

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# FLORIDA HOUSING DOWN PAYMENT ASSISTANCE

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- Borrower's down payment.
- Any down payment exceeding minimum requirement.
- Reasonable and customary closing costs.



Assistance **CANNOT** be used to cover the cost difference between the sales price and the appraised value and **CANNOT** be used to pay off borrower debt.

- The difference between appraised value and sales price or debt repayment must be paid with borrower's own funds.

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# FLORIDA HOUSING DOWN PAYMENT ASSISTANCE

Realtor commission is **NOT** permitted to be paid with Florida Housing assistance funds.

- ✓ The buyer may pay using their own funds.
- ✓ The Florida Housing funds are restricted to down payment and standard closing costs.

Realtor Fees may be paid by the borrower but cannot exceed $500. This includes but not limited to, transaction fees, processing or admin fees.

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# FLORIDA HOUSING DOWN PAYMENT ASSISTANCE

## SECOND MORTGAGE

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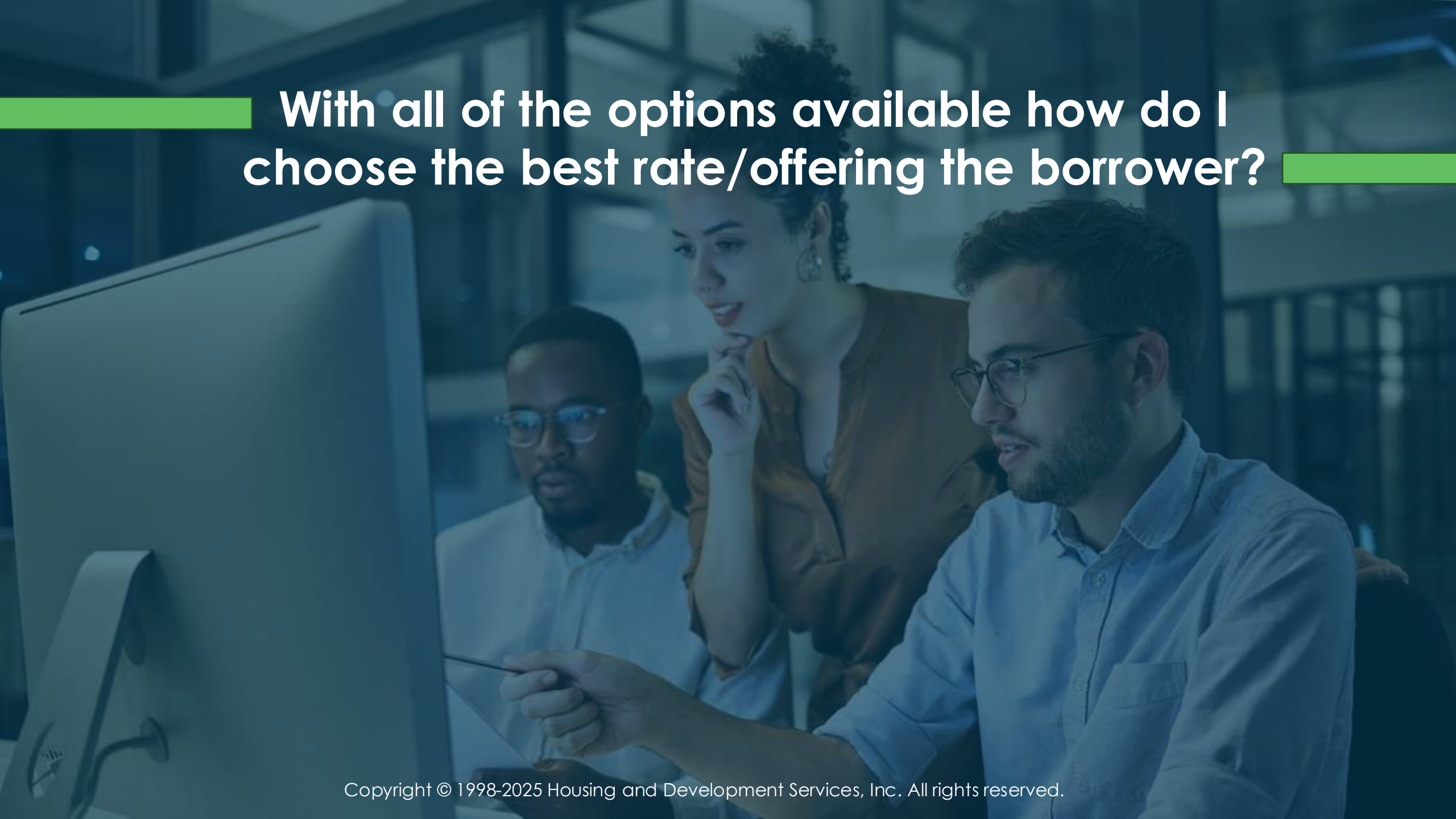



**The lender will follow TRID requirements as to when these are delivered to the borrower.**

All second mortgage loans in the Florida Housing program should **ONLY** be charged a recording fee. **Title insurance is strictly prohibited.**

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# With all of the options available how do I choose the best rate/offering the borrower?



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# Which Program is a better fit for the borrower?

## BOND

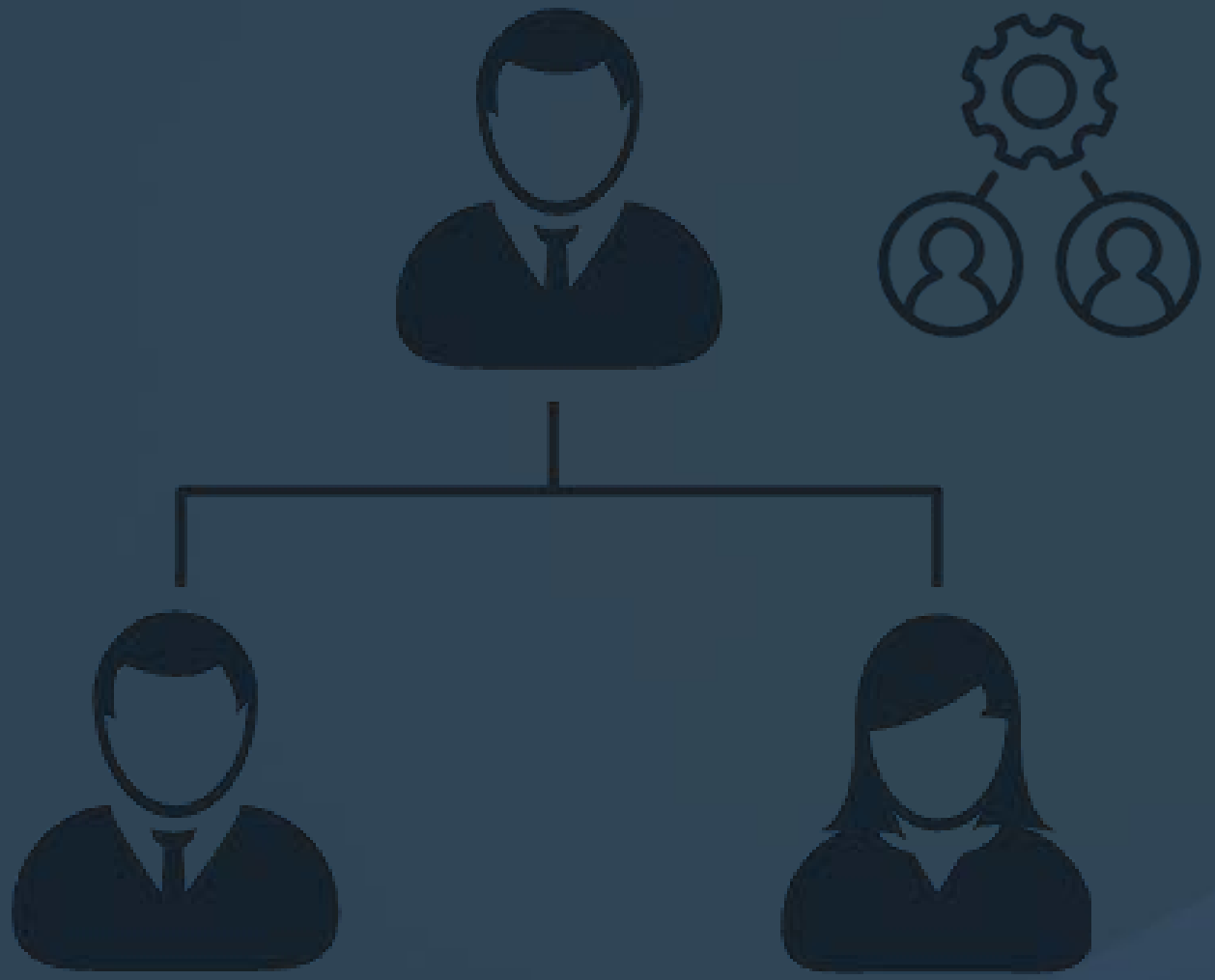
- Lower first mortgage rate than TBA program
- First-time buyer requirement
- Income calculation for borrower, spouse and everyone 18 years of age or older
- Tax returns required for borrower and spouse to determine 1st time ownership
- Purchase price limits

## TBA

- Higher first mortgage rate than BOND program
- First-time buyer requirement
- Income calculation for borrower only*
- Tax Returns not required to determine 1st time ownership
- Loan limits
- *See co-signor term sheet

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# Program Timeline and Benchmarks



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LOANS

**60 calendar days**
**Reservation to Loan Purchase**

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## To reserve/rate locks funds all you need is:

- 1003 Loan Application
- Real Estate Purchase Agreement

## Please do not reserve too early.

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# PROGRAM TIMELINE AND BENCHMARKS




60 Days

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# PROGRAM TIMELINE AND BENCHMARKS

There is no pre-approval submission.



Prior to Closing

eHOUSINGPLUS
Program Management Specialists
Florida Housing
Finance Corporation
Lakeview

There is NO Pre-Approval to slow down the process.

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# PROGRAM TIMELINE AND UNDERWRITER CERTIFICATION BENCHMARK

The lender's underwriter will complete an

## Underwriter Certification

eHOUSINGPLUS
Program Management Specialists

- Income
- Loan
- Purchase Price
- The down payment assistance
- Credit underwriting income.

The Bond and TBA program have **the exact same timeline requirements** regarding the underwriter certification.

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# PROGRAM TIMELINE AND UNDERWRITER CERTIFICATION BENCHMARK

**BOND** = 60 Calendar Days

**TBA** = 60 Calendar Days

…to complete the underwriter certification.

**Prior to the Certification Deadline.**

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# PROGRAM TIMELINE - EXAMPLE #1

**Loan reserved on March 1st**

Closing date is **April 11th**

**Represents**

42 calendar days between reservation and closing.

**60-day Purchase Deadline**

This leaves only 18 days to have the loan delivered, cleared of all deficiencies and purchased by Lakeview.

This is an example of a loan that was **RESERVED TOO EARLY!**

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# PROGRAM TIMELINE - EXAMPLE #2

**Loan reserved on**
**March 1st**
Closing date is March 25th

**Represents**
24 calendar days between reservation and closing.

**60-day Purchase Deadline**
This leaves only 36 days to have the loan delivered, cleared of all deficiencies and purchased by Lakeview.

This is a good example of when to reserve funds.

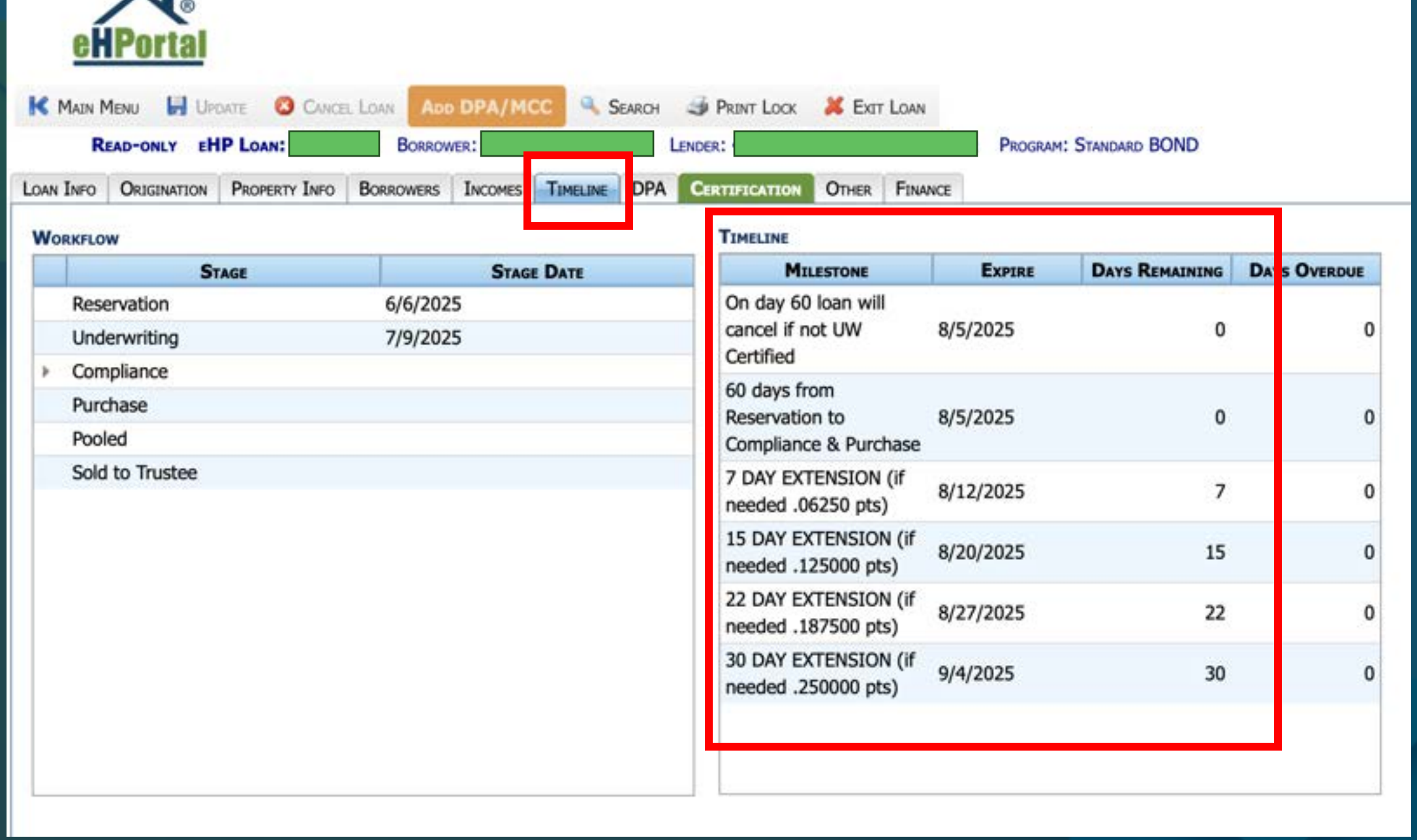
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# PRO TIP:

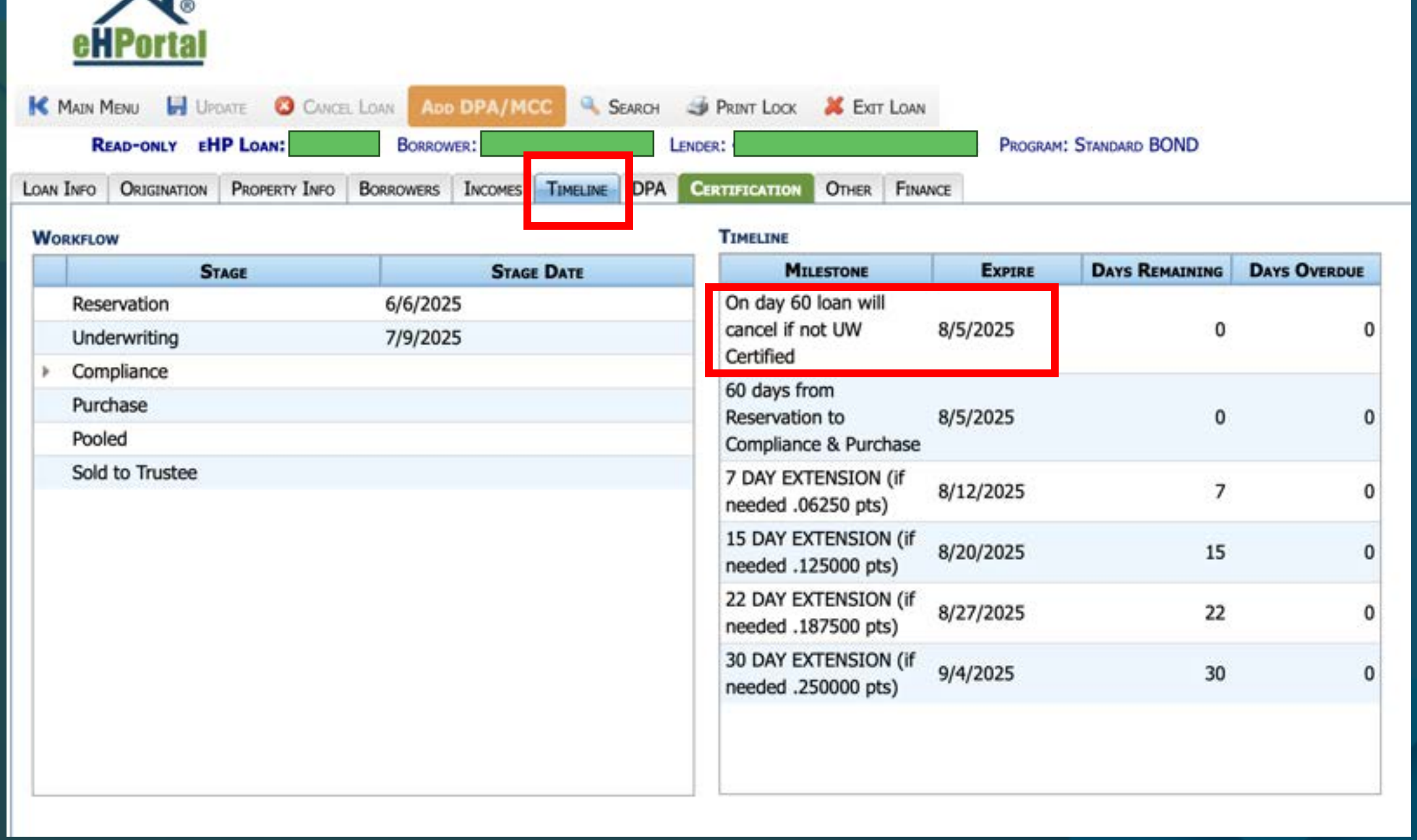
**WAIT** to make the reservation.



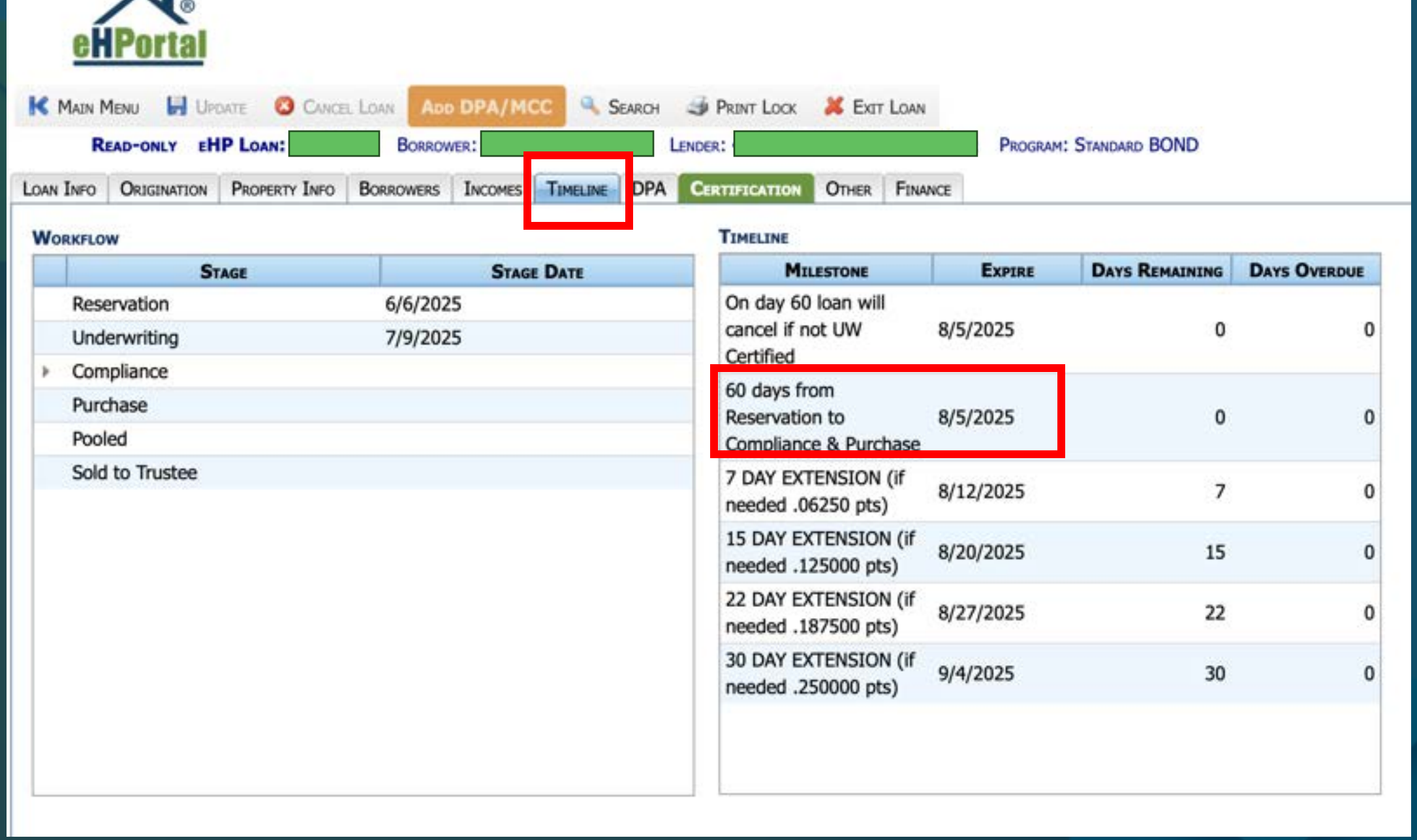

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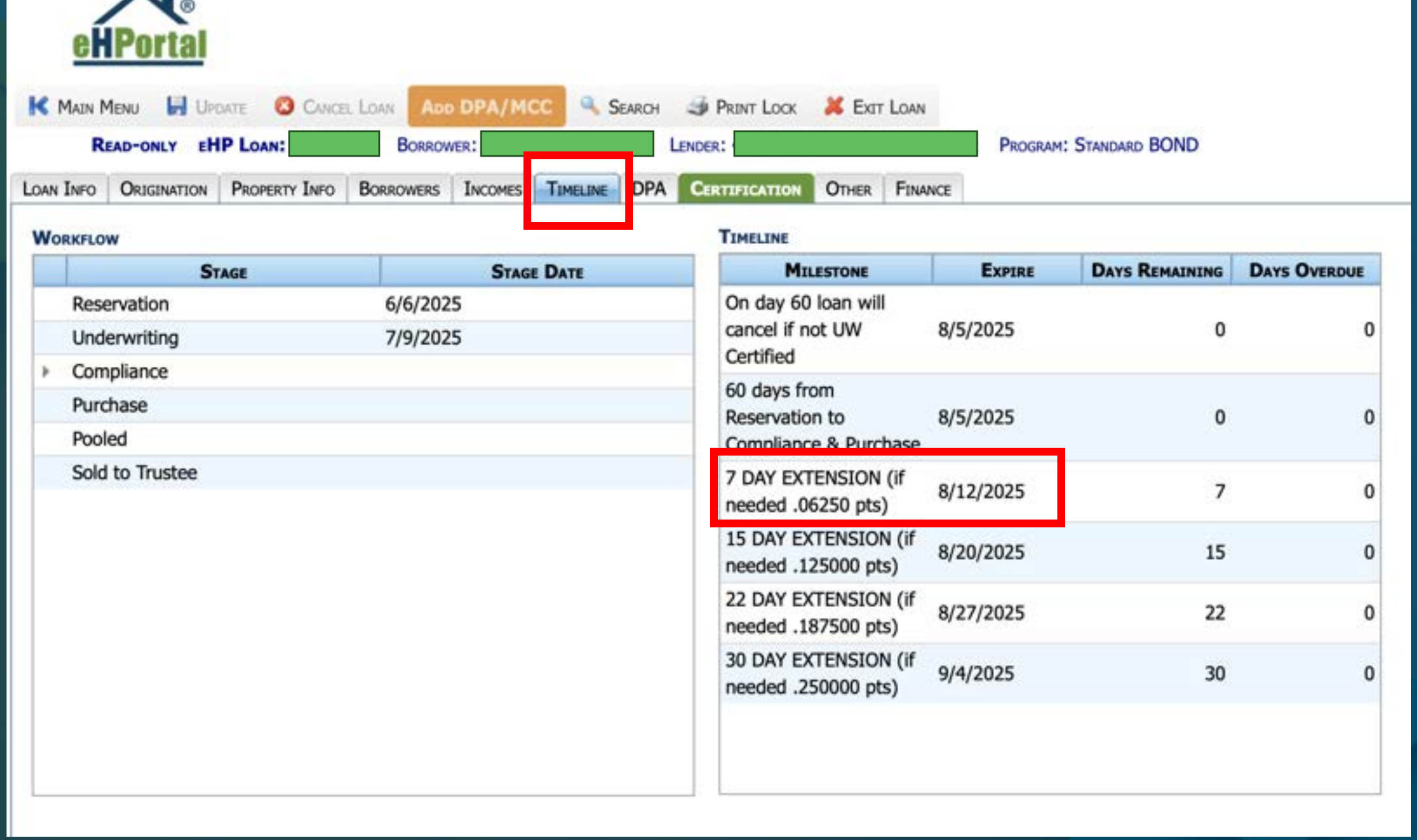

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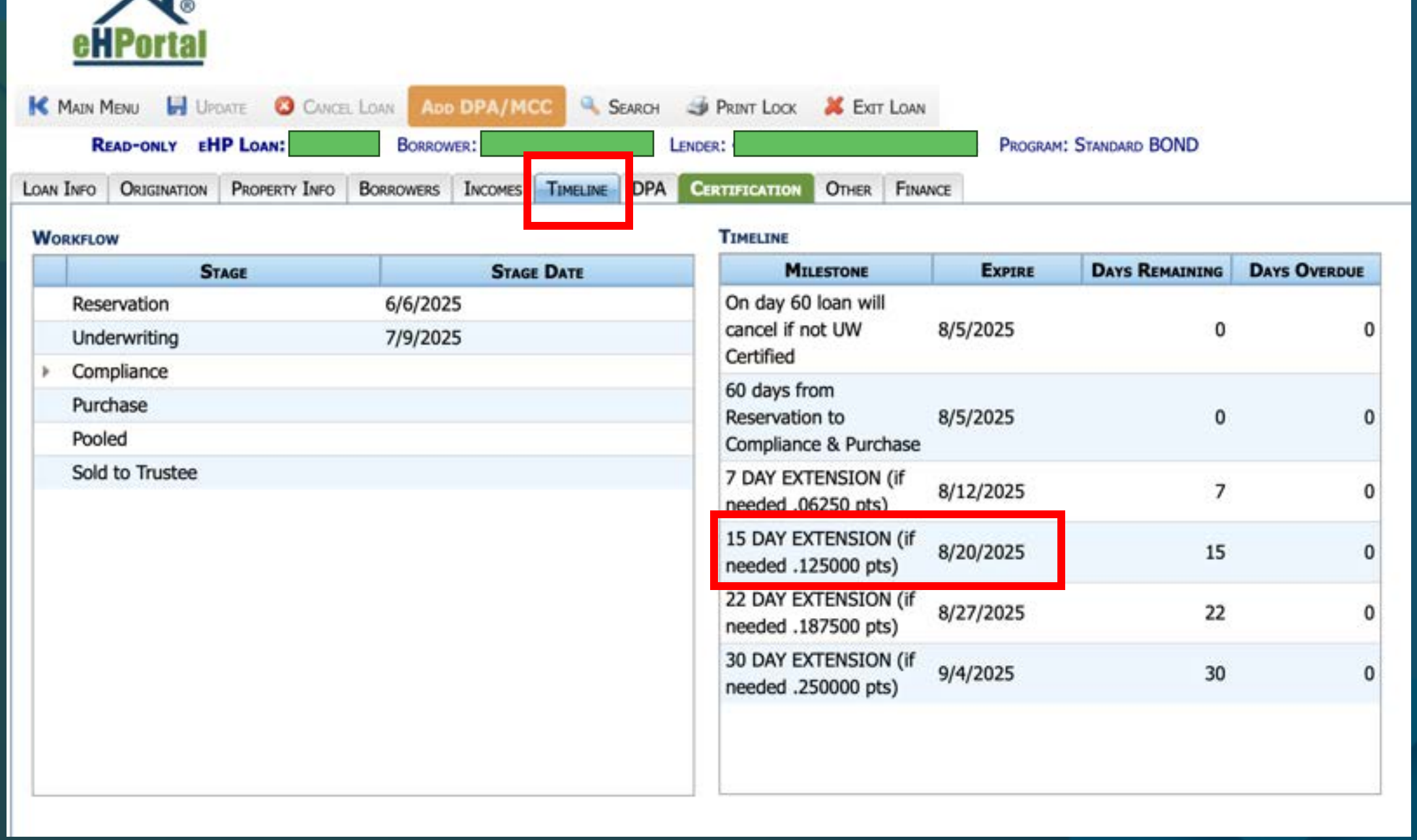

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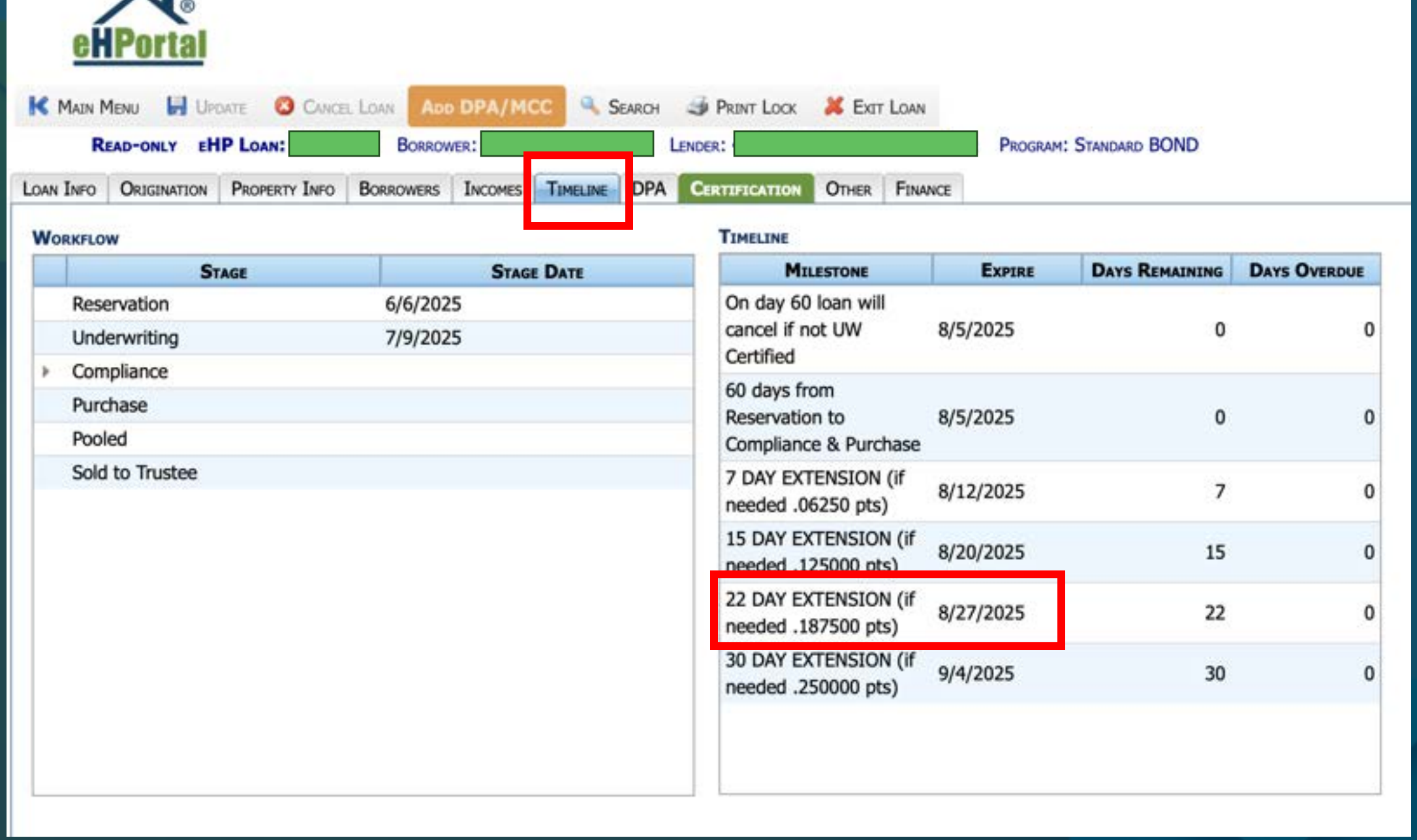

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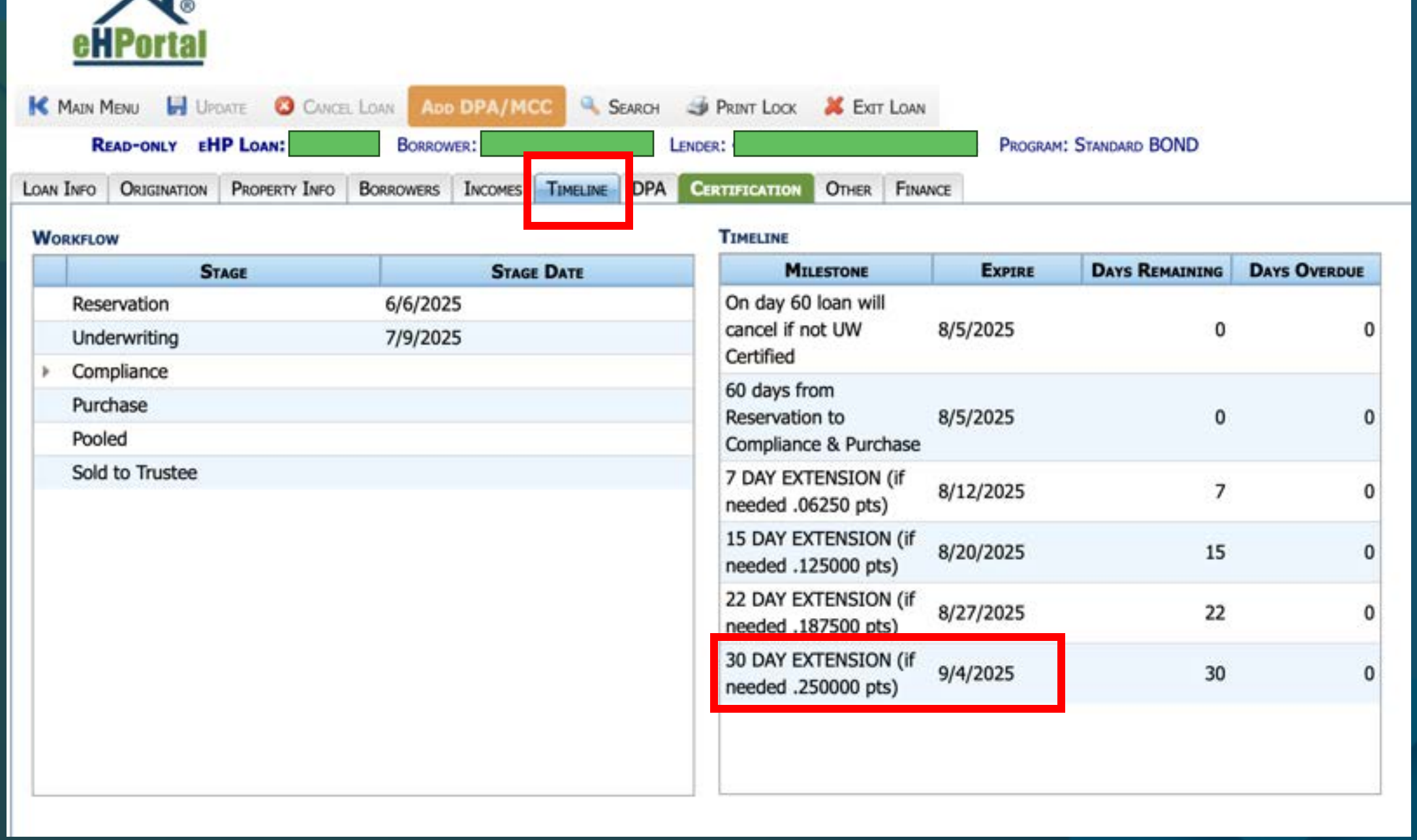

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# PROGRAM TIMELINE AND BENCHMARKS

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.

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# PROGRAM TIMELINE AND BENCHMARKS

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.

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# What happens if a loan is not purchased within 60 days of reservation?

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| 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 | |

**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.**

## These are costly and can be avoided.

Most extensions are required because the loan was reserved **TOO** early.

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# PROGRAM FEES

**$275 Compliance Fee -**
eHousingPlus post-closing

**Compliance File** → eHP FRONT PORCH → eHP DIGITAL DOCS

Payable by → eHPay

*Until the compliance fee is paid, the file will not be reviewed.*







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# PROGRAM FEE'S

Lakeview

$400 Funding Fee

$85 Tax Service Fee

Any loans in which fees should be payable to "Master Servicer or Investor" on the CD will be stipped if delivered with incorrect payee and a corrected CD will be required.

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# Lender Compensation

## Bond and TBA

*No Origination and NO discount fees*

- Servicing Release Premium (SRP) 2.50%

## TBA PLUS

1% Origination and NO discount fees
Servicing Release Premium (SRP) 1.50%

Lakeview

Provides SRP upon loan purchase.

Total Lender Net is 2.50% for Bond & TBA loans.

**$1,750 Lender Fee Cap of "normal and customary fees"**

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# LOAN CLOSING INFORMATION – POWER OF ATTORNEY

Power of Attorney is Permitted but must satisfy Agency - or GSE **and** Servicer

- FHA
- USDA
- VA
- Fannie Mae
- Freddie Mac

**Refer to the Lakeview Seller Guide**

https://www.lakeviewcorrespondent.com/hfa-matrices-and-resources/

Lakeview

1. Active-duty military personnel may provide an “Alive and Well” letter.

2. Lenders should contact their title company/closing agents for information regarding POA requirements in the State of FL.

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# LOAN CLOSING INFORMATION – DOCUMENTARY STAMPS AND INTANGIBLE TAXES

*"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."*



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**The above will need to be printed on the first mortgage as well.**

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# LOAN CLOSING INSTRUCTIONS

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.



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Finance Corporation

Please instruct title companies that these closing documents should **NOT** be returned to Florida Housing.

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# LOAN CLOSING INSTRUCTIONS

*Confirm amount of second mortgage funds on the Florida Housing Second Mortgage and Note.*

The second mortgage amount reflected in the loan reservation in eHousing's reservation system. The maturity date on the first mortgage note and mortgage.

eHPortal



**Any potential cash back to borrower should be applied as a principal reduction to the first mortgage unless the cash back is from gift funds.**

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# FLORIDA HOUSING CASH BACK POLICY

**Principal Reduction – Maximum Principal reduction allowed**

$2,000

If CD reflects cash back of $2,000 or less AND does not exceed the Borrower's EMD or POC's, Lender should apply a principal reduction to the first mortgage.

Cash back that exceeds $2,000 of the Borrower's EMD or POC's, Lender should re-work the loan by reducing the  first mortgage loan amount.

Principal curtailments are required to be applied prior to delivery of the loan.

- ***Per Agency guidelines, a payment history is required on any loan where a principal reduction is applied.***

See the guidelines for information about Gift Funds.



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# A loan has cancelled in the eHPortal but is still closing in the Florida Housing Program.

## What Do I Do To Get The Loan Reinstated?

eHPortal

*Any cancelled loan will require eHousingPlus to verify if there would be a pricing adjustment to reinstate and 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.*

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# What if the property changes?

If a property changes the lender will need to cancel the loan.

Then, request to CLEAR FLAGS on the loan so when the borrower funds a new property the lender may reserve funds again.  This is going to be an entirely new reservation.

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www.eHousingPlus.com




## WHAT WE DO

### HOUSING FINANCE AGENCIES

At eHousingPlus, the success of our HFA partners is our top priority. We empower agencies across the United States with single-family program administration and compliance services that streamline housing initiatives for first-time homebuyers, low- to moderate-income families, and communities. We specialize in Homeownership Initiatives and Compliant Programs that help build communities through ownership. Our solutions are tailored to meet the unique needs of HFAs, providing robust tools for down payment assistance programs, bond housing set funds, and multi-family housing development.

### 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 with all regulations.

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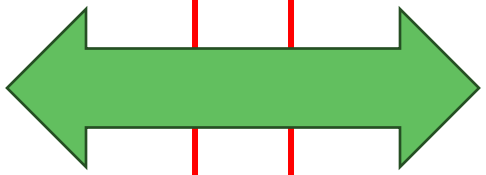

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# Reinstate/Clear Flags – Change Product

## REINSTATING/CLEARING FLAGS FOR A CANCELLED LOAN OR CHANGING A RATE LOCK

Programs limit the ability to reinstate or change a lock. These include the timeline, rate options and may include a fee.






If you are looking to REINSTATE a previously cancelled loan, please note that the timelines of the original loan will apply.

If you are looking to CLEAR FLAGS on a previously cancelled loan, please note this is only allowed when the borrower has a new property.

Please **click here** and fill in the information requested and we will confirm via email within 24-48 hours.

Requests will NOT be accepted via telephone.

If you are looking to CHANGE the Rate/Product Option selected, you will still need to make the timeline requirements of the original commitment, but certain options may be available to you. Requests for Changing a Rate/Product need to be **sent via this form** to us, with details of desired option, and we will confirm availability of the same via email within 24-48 hours. Please note that Borrowers should be qualified prior to reserving, therefore reason for change must be included.

Requests will NOT be accepted via telephone.

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# Reinstate Loan Request OR Clear Flags on Cancelled Loan

**Reinstate Loan Request:**

* Depending on your program, loans MAY have a reinstate fee OR MAY be reinstated at the higher of the reserved rate or current rate.

**Clearing Flags on Cancelled Loans:**

* Only allowed when there is a new property.

## Reinstate OR Clear Flags Request Form

Your Name

Your Email

eHP Loan Number

Borrower Last Name

Loan Closing Date

Reason for Reinstate, Clear Flags

Send

**eHousingPlus will confirm the information within 24 to 48 hours by email.**

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# Can A Borrower Change Lenders To Improve Their Interest Rate?

*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 interest rate if higher.

eHOUSINGPLUS
Program Management Specialists

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# VERY IMPORTANT FOR ALL LOAN RESERVATIONS

*A lender cannot reserve funds for an address – "To Be Determined."*

eHOUSINGPLUS
Program Management Specialists

**If a property changes for a borrower, the loan must be cancelled, and a lender must complete the CLEAR FLAGS** form prior to making a reservation for a new property. A borrower cannot hold funds with an old reservation until they find a new property. **The Clear flags form can be found on the eHousingPlus website under the lender tool kit.**

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# THE PROCESS

1. Lending Institution Approval
Submit Lender Participation Documents

2. Lender Onboarding
Attend required training
Receive user credentials for eHPortal and eHP FrontPorch







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# THE PROCESS

3. **Qualify a borrower for a mortgage loan AND one of the Florida Housing Programs**

   **There is NO pre-approval submission package**
   **Lenders underwrite loans internally**

eHPortal

4. **Reserve/Rate Lock the Bond, TBA (including HTH) or TBA Plus Program funds**

   **All Bond Loans - Print the Pre-Closing Forms**
   - Notice to Buyers
   - Recapture Brochure (Informational only)

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Florida Housing
Finance Corporation

Servicer Loan #

**Florida Housing Finance Corporation**
**EIN # 59-3451366**
**Standard BOND / FL Assist DPA B**

## NOTICE TO BUYERS/AUTHORIZATION NOTICE OF POTENTIAL RECAPTURE

This mortgage loan is funded from the proceeds of a tax-exempt mortgage revenue bond of the Issuer, therefore, the Mortgagor(s) is(are) receiving the benefits of a lower interest rate, other cash costs and/or down payment assistance than is available with other mortgage loans. If the Mortgagor(s) sell or otherwise dispose of the residence during the next 9 years, this benefit may be "recaptured". Such recapture is accomplished by an increase in the Mortgagor(s) federal income tax for the year in which the residence is sold or disposed. This recapture only applies if there is a gain resulting from the sale or disposition of the residence and the total annual household income increases above specified levels. You may wish to consult a tax advisor or the Internal Revenue Service at the time of sale or disposition of the residence to determine the amount, if any, of the recapture tax. Following loan closing, you will be provided additional information that will be needed to calculate the maximum recapture tax liability at the time you sell or dispose of the residence. Florida Housing will reimburse if Recapture Tax is paid. See www.floridahousing.org for directions on how to apply for reimbursement.

Your home is being financed with a mortgage made available with the assistance of the Issuer. This mortgage is made with benefits not available with other mortgage loans. Because of this, your mortgage provides that you cannot rent your home without the Mortgage Servicer's prior written consent (which consent can only be given in very limited, extreme circumstances) or sell your home to a person ineligible for assistance from the Issuer, unless you pay your loan in full.

In order for the loan to be assumed, you must sell your home to a person eligible for assistance from the Issuer, otherwise, you must pay your loan in full or the Issuer may demand immediate full repayment of the loan. This could result in foreclosure of your mortgage and repossession of the property. In addition, if you rent the property or committed fraud or intentionally misrepresented yourself when you applied for the loan, the Lender may foreclose your mortgage and repossess the property. If the Lender takes your home through a foreclosure of the mortgage because of these reasons, HUD, FHA, VA, USDA, FNMA the Servicer and/or the Issuer (as applicable) will not be able to help you.

In order for the mortgage to be assumed, you must sell your home at or below the federally-designated maximum sales price in effect when you sell your home.

If the money received from the foreclosure sale is not enough to pay the remaining amount of money you owe on the loan, the Servicer may obtain a deficiency judgment against you (a court ruling that you must pay whatever money is still owed on the loan after the foreclosure sale). Such judgment will be taken over by HUD, FHA, VA, USDA, FNMA or a private mortgage insurer (as applicable). If the Servicer files an insurance claim against HUD, FHA, VA, USDA, FNMA or the private mortgage insurer (as applicable) because of the foreclosure, HUD, FHA, VA, USDA, FNMA or the private mortgage insurer (as applicable) may then bring an action against you to collect the judgment.

SAMPLE FORM NOT FOR RECORDING
SAMPLE FORM NOT FOR RECORDING



Servicer Loan #

## NOTICE TO SECOND MORTGAGE BUYERS (If Applicable)
## $_____ AMOUNT OF SECOND

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

### DISCLOSURE OF MORTGAGOR INFORMATION

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

### BORROWER AUTHORIZATION FOR COUNSELING

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

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

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

| Applicant Name | Applicant Type | Signature | Date |
|---|---|---|---|
| | | _____ | __/__/____ |

SAMPLE FORM NOT FOR RECORDING
SAMPLE FORM NOT FOR RECORDING

# THE PROCESS

5. Process the loan as you normally would keeping in mind the program timeline of 60 Days from loan reservation/rate lock to loan purchase by the Lakeview.

Lakeview

eHPortal

6. Underwriter to complete the UNDERWRITER CERTIFICATION within the eHPortal. Once this step is complete, closing documents may be printed.

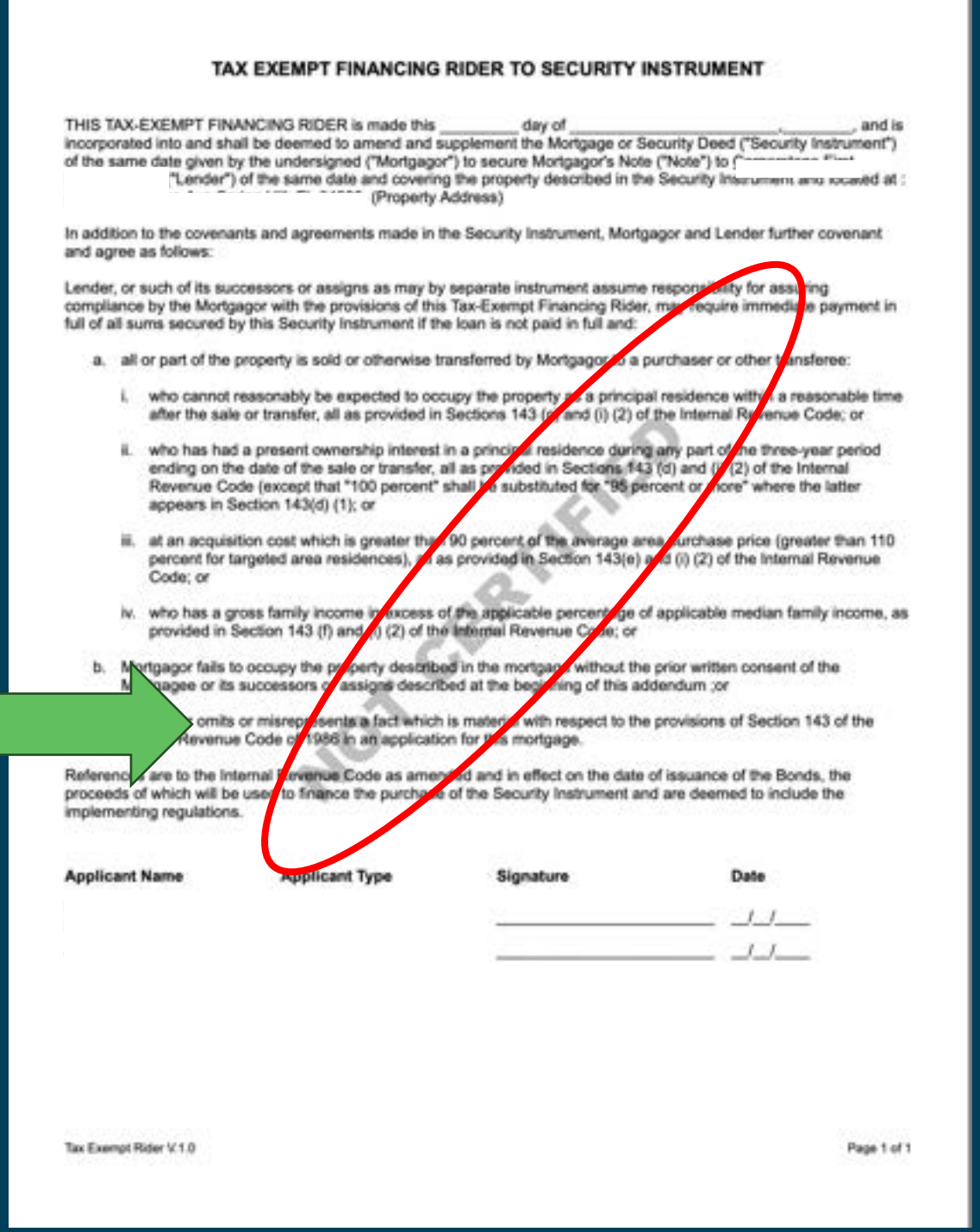
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Why does this form have a "NOT CERTIFIED" watermark?

It means the underwriter has not certified the loan.

Contact the underwriter to certify the form.

After certification Re-print the form.



TAX EXEMPT FINANCING RIDER TO SECURITY INSTRUMENT

THIS TAX-EXEMPT FINANCING RIDER is made this _____ day of _____, _____, and is incorporated into and shall be deemed to amend and supplement the Mortgage or Security Deed ("Security Instrument") of the same date given by the undersigned ("Mortgagor") to secure Mortgagor's Note ("Note") to ("Lender") of the same date and covering the property described in the Security Instrument and located at : (Property Address)

In addition to the covenants and agreements made in the Security Instrument, Mortgagor and Lender further covenant and agree as follows:

Lender, or such of its successors or assigns as may by separate instrument assume responsibility for assuring compliance by the Mortgagor with the provisions of this Tax-Exempt Financing Rider, may require immediate payment in full of all sums secured by this Security Instrument if the loan is not paid in full and:

a. all or part of the property is sold or otherwise transferred by Mortgagor to a purchaser or other transferee:

i. who cannot reasonably be expected to occupy the property as a principal residence within a reasonable time after the sale or transfer, all as provided in Sections 143 (m) and (i) (2) of the Internal Revenue Code; or

ii. who has had a present ownership interest in a principal residence during any part of the three-year period ending on the date of the sale or transfer, all as provided in Sections 143 (d) and (i) (2) of the Internal Revenue Code (except that "100 percent" shall be substituted for "95 percent or more" where the latter appears in Section 143(d) (1); or

iii. at an acquisition cost which is greater than 90 percent of the average area purchase price (greater than 110 percent for targeted area residences), all as provided in Section 143(e) and (i) (2) of the Internal Revenue Code; or

iv. who has a gross family income in excess of the applicable percentage of applicable median family income, as provided in Section 143 (f) and (i) (2) of the Internal Revenue Code; or

b. Mortgagor fails to occupy the property described in the mortgage without the prior written consent of the Mortgagee or its successors or assigns described at the beginning of this addendum ;or

s omits or misrepresents a fact which is material with respect to the provisions of Section 143 of the Revenue Code of 1986 in an application for this mortgage.

References are to the Internal Revenue Code as amended and in effect on the date of issuance of the Bonds, the proceeds of which will be used to finance the purchase of the Security Instrument and are deemed to include the implementing regulations.

NOT CERTIFIED

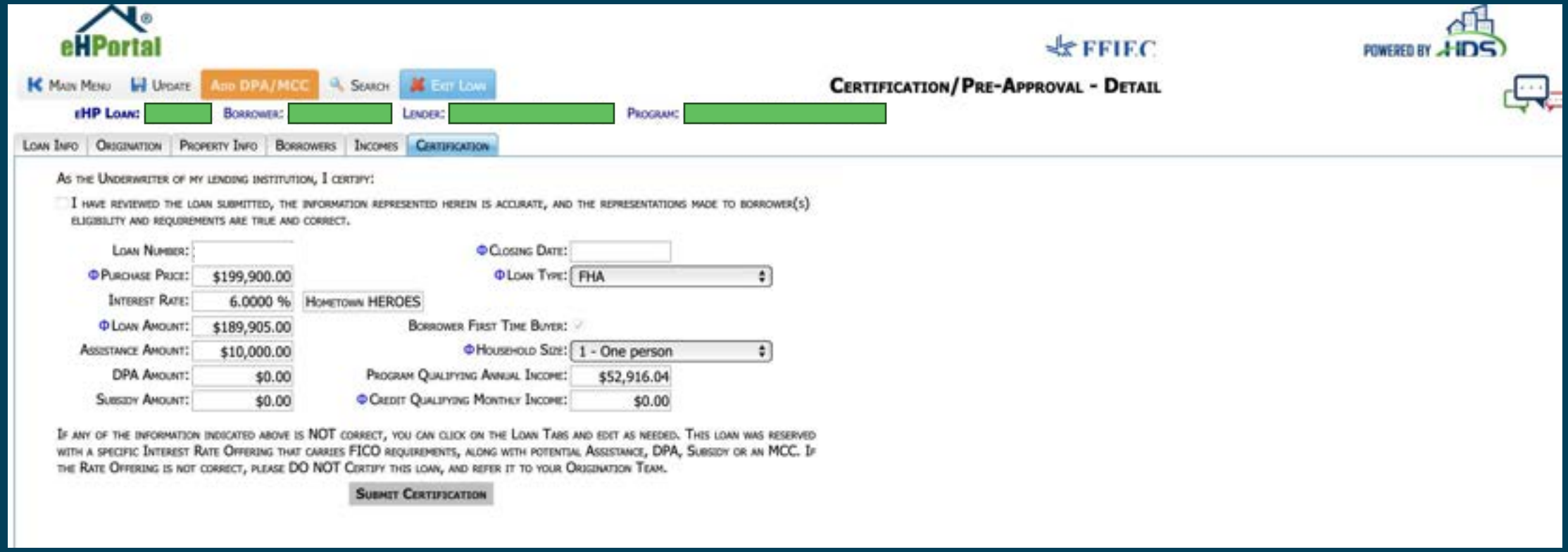
| Applicant Name | Applicant Type | Signature | Date |
|---|---|---|---|
| | | _____ | __/__/____ |
| | | _____ | __/__/____ |

Tax Exempt Rider V.1.0

Page 1 of 1

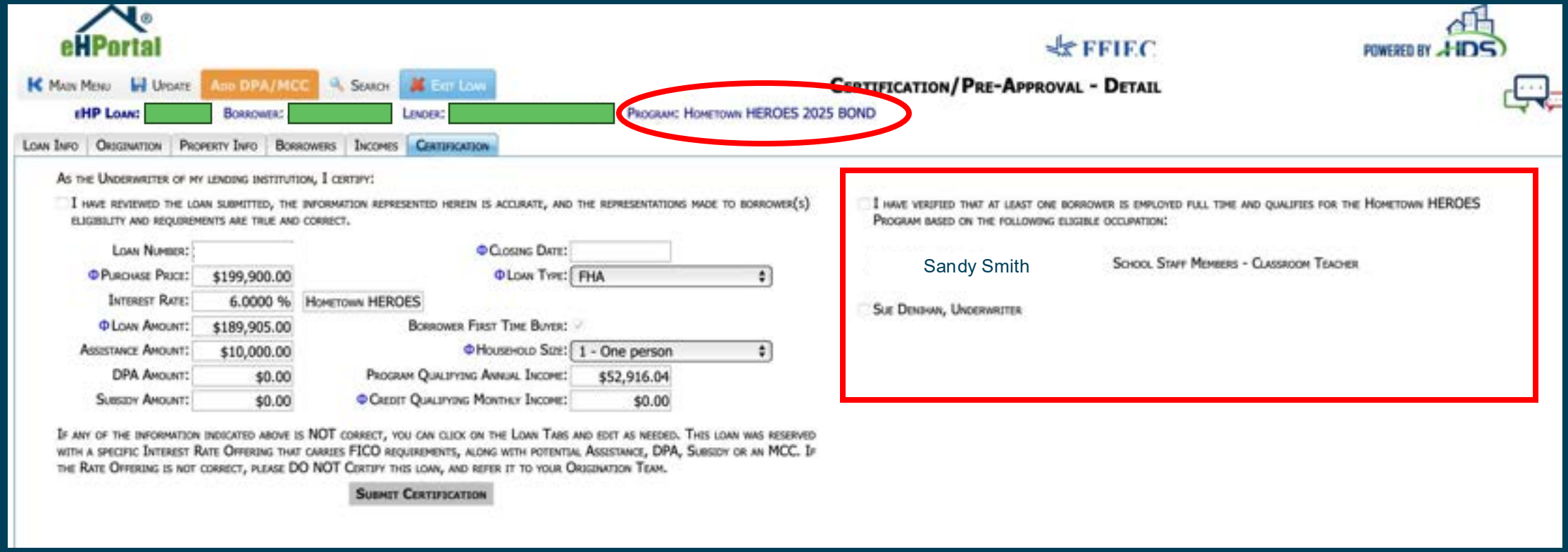
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# SAMPLE UNDERWRITER CERTIFICATION
## Standard Programs




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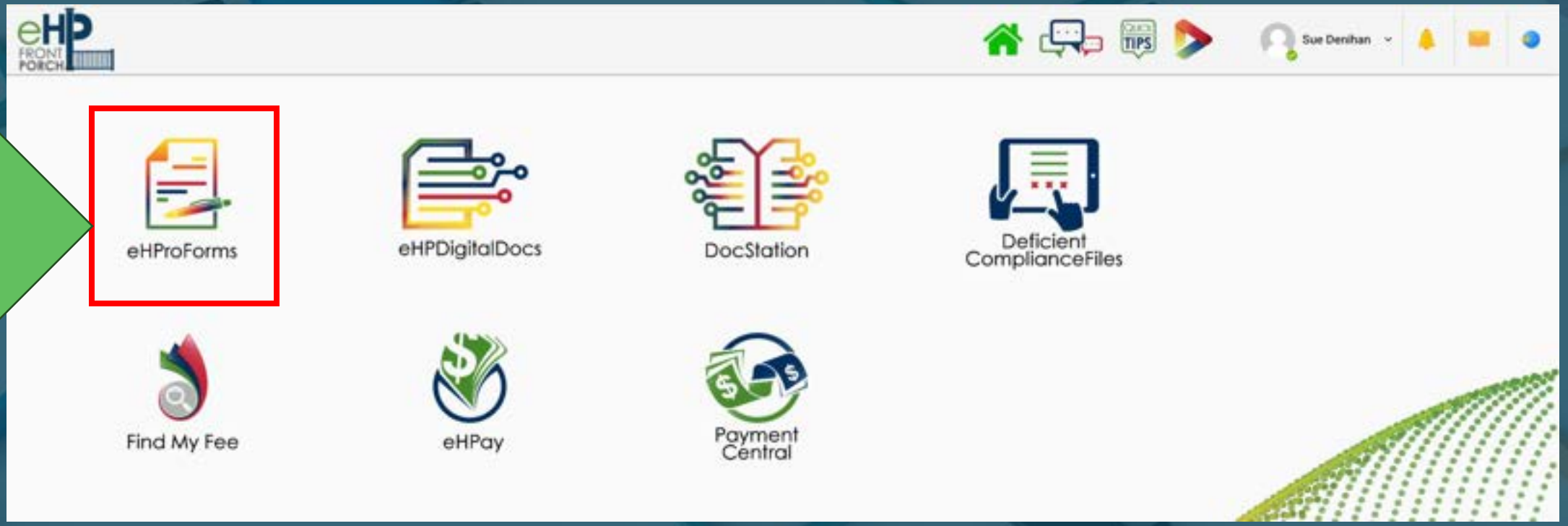
# SAMPLE UNDERWRITER CERTIFICATION
## Hometown Heroes Program




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# THE PROCESS

7. Print the program forms from eHP FrontPorch using the eHProForms app.
   Forms will pre-populate with borrower information entered in the eHPortal.




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# THE PROCESS

**8. Close the loan. View the WHO SIGNS WHAT DOCUMENT in the eHP Administrator guidelines. Provide closing instructions to the title company to return ALL documents to you the lender.**

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# 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 |

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# FL Housing Finance Corporation's HTH TBA FIRST MORTGAGE TERM SHEET

| Florida Housing's EIN 59-3451366 | |
|---|---|

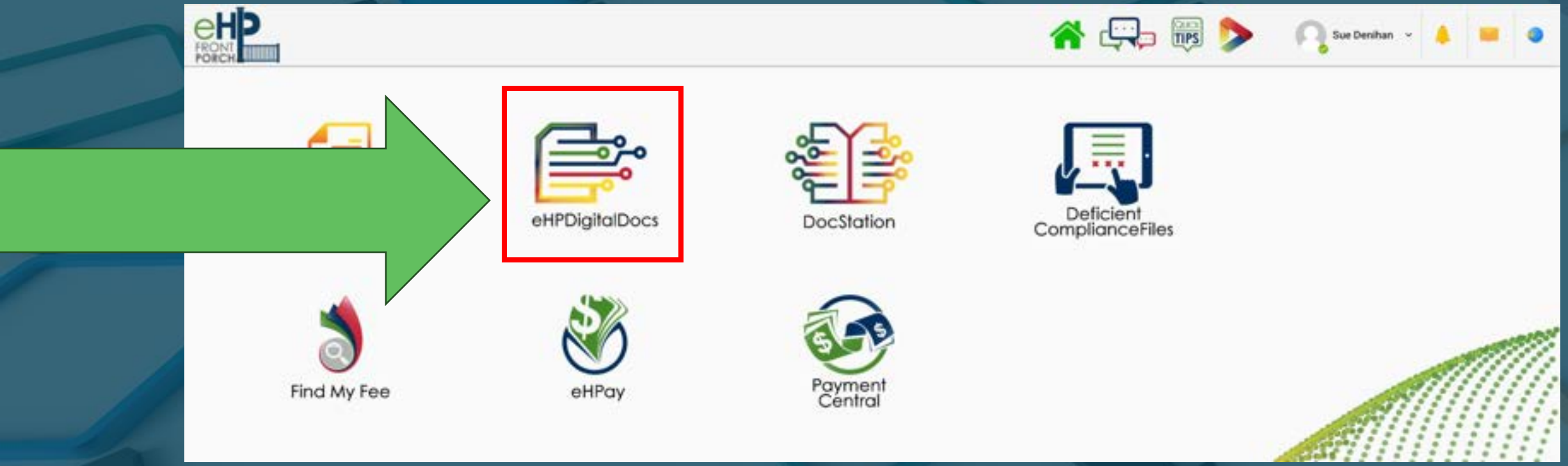
## WHO SIGNS WHAT FOR HTH TBA

| 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 | NO | YES | YES | NO | YES |
| CO-SIGNOR | YES | NO | NO | NO | NO | YES | NO |
| NON—BORROWING OCCUPANT | NO | NO | NO | NO | YES | NO | YES |

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# THE PROCESS

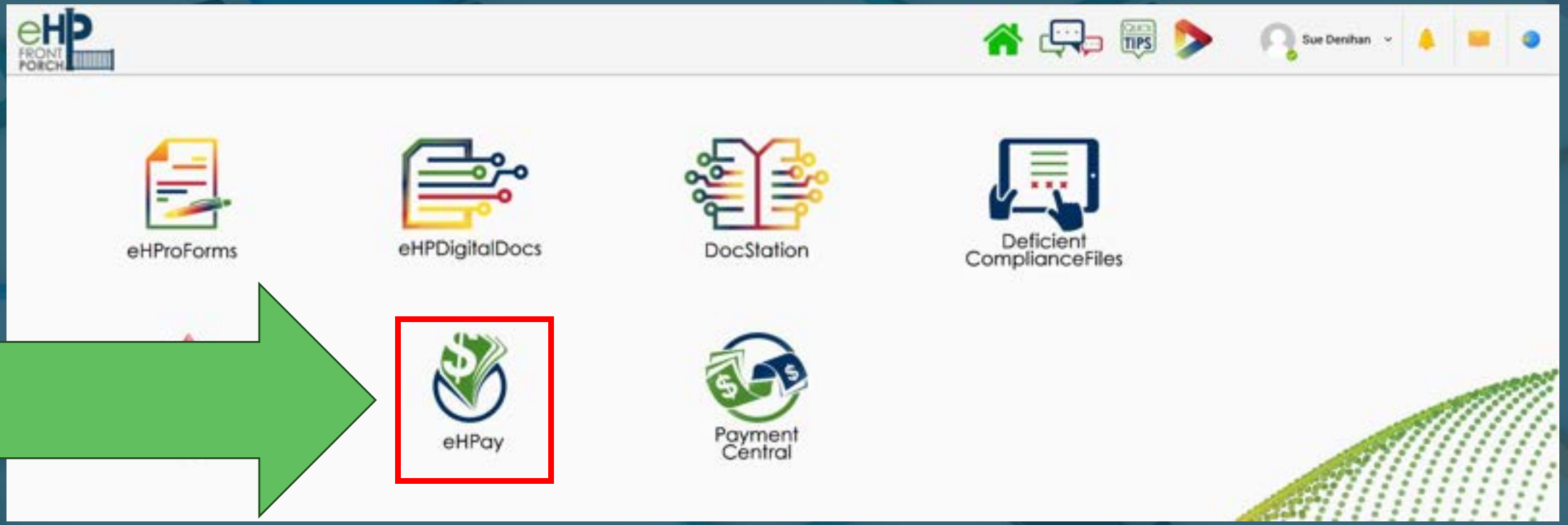
9. Assemble the eHP Compliance Package
   Post-closing the compliance package is uploaded to eHP FrontPorch via the eHP DigitalDocs App for review by eHousingPlus.




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# THE PROCESS

**10. Pay the eHousingPlus Compliance Admin Fee using eHPay. An authorized representative from your company has access.**




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# THE PROCESS

**The Compliance File should be a PDF file uploaded upright and in a clear legible format, composed of all required documents on the Checklist. Don't upload a compliance file until everything is included in the package. The more complete the file, the quicker the review and approval, and the file AND fee must be received to start the review process. Be aware that Loans will go straight to deficient status if items are missing, or if the fee was not received or properly identified.**

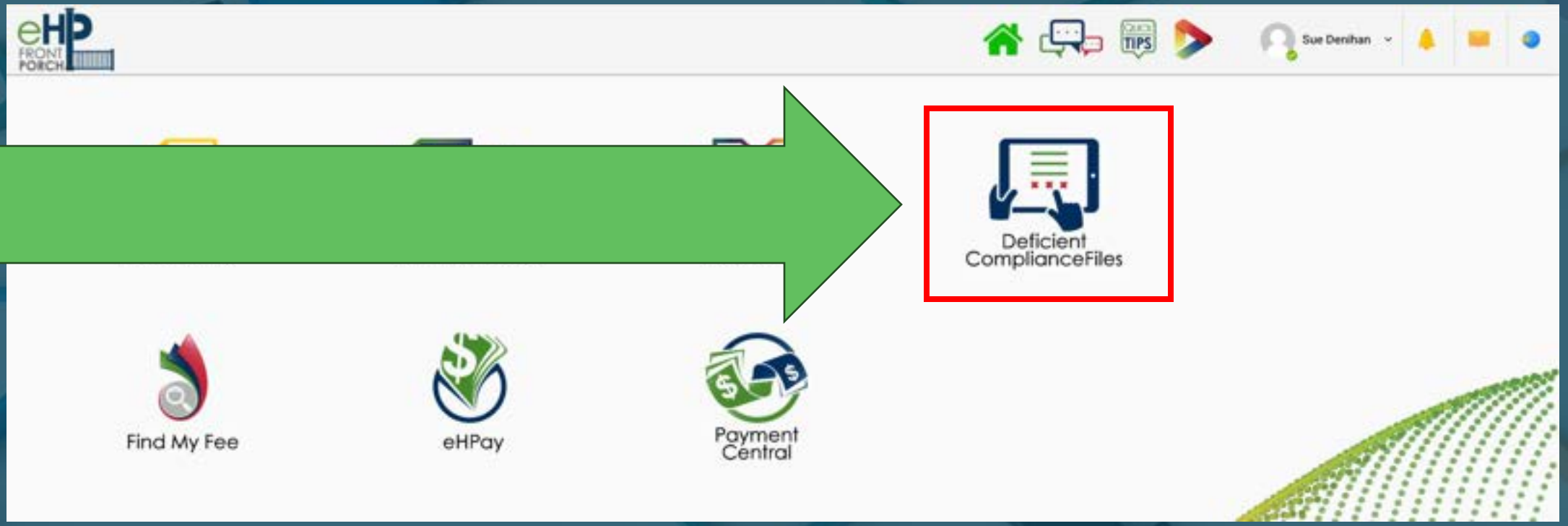
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# THE PROCESS

**13. Clear a Deficient Compliance File**

**LOAN DEFICIENCIES ARE NOT ACCEPTED VIA EMAIL.**

Clearing files deficiencies is critical to your loan being approved and ultimately purchased.




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# THE PROCESS

**12. eHP Compliance Approval**

Following approval of Compliance File by eHousingPlus, lenders are notified and reminded of the purchase deadline. The Servicer is notified and the file may be approved for purchase.

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# THE PROCESS

13. **Submit the Mortgage File and Credit Package to the Servicer Lakeview.**

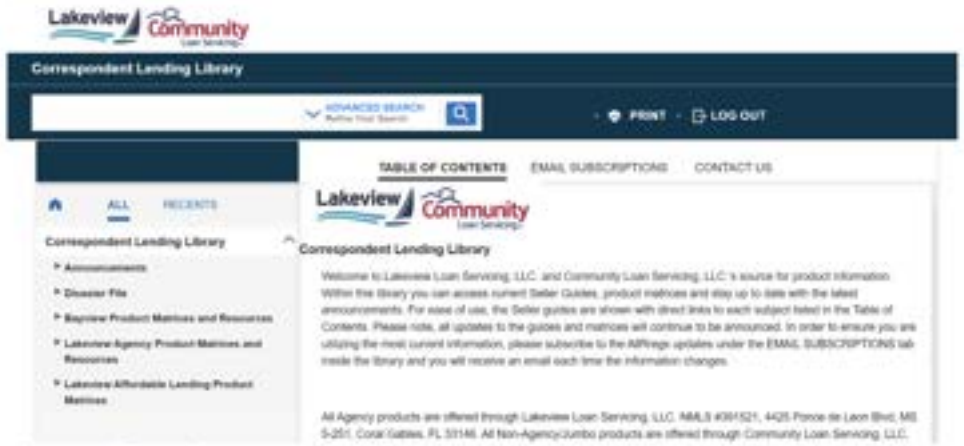
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# Resources

- Lakeview Correspondent



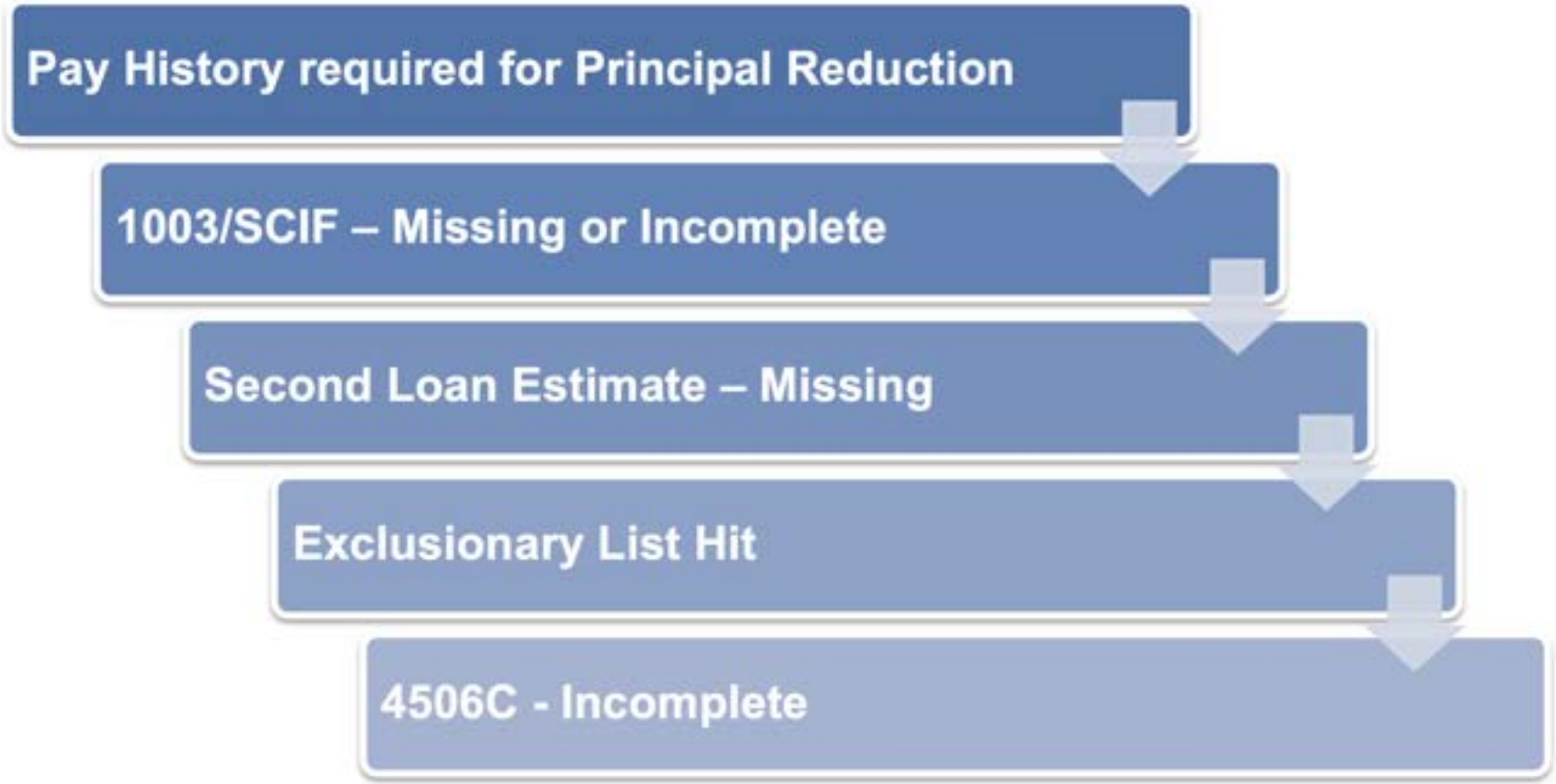

- AllRegs




- LoanDock
  - Quick Reference Guide, Checklists, Exclusionary List, Loan File Delivery

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# Top Five Deficiencies on Florida Housing program loans




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HOMETOWN HEROES

# Essential Takeaways

## Program Timeline

60 calendar days from Reservation to Loan Purchase
60-day lock to purchase with ONE 30-day extension (.25 bps).
Loan will automatically cancel on day 91 if not PURCHASED.

HOMETOWN HEROES

# Essential Takeaways

## Program Qualifying 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.

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.

HOMETOWN HEROES

# Essential Takeaways

## Can I move a reservation from Standard Bond and Standard TBA to HTH?

Can a current reservation in the standard BOND or standard TBA be cancelled and moved to HTH Program ? No

HOMETOWN HEROES

# Essential Takeaways

## Veterans

Veterans are required to be employed full-time and are not exempt from the full-time employment requirement. However, they are not limited to a specific occupation; any full-time employment will satisfy this program requirement.

Please note, the HTH program may not be the most suitable option for active-duty military borrowers.

HOMETOWN HEROES

# Essential Takeaways

## HTH Assistance Funds – Not Forgivable

The HTH Down Payment Assistance (DPA) must be repaid in full upon the sale, refinance, transfer of deed, payoff of the first mortgage, or if the borrower no longer occupies the property as their primary residence. These funds are recycled back into the program to support future first-time homebuyers.

# Contacts

| Topic | Who to Contact |
|---|---|
| Closed Loan Delivery | clientservices@lakeview.com |
| Closed Loan Deficiencies | Kimberly.DerosierDestefani@lakeview.com |
| 1st Mortgage Guidelines | https://www.lakeviewcorrespondent.com/ |
| 2nd Mortgage Guidelines | eHousingplus.com |
| 1st Mortgage Program Questions | underwritingquestions@bayview.com |
| 2nd Mortgage Program Questions | eHousingplus.com |

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

eHOUSINGPLUS
Program Management Specialists

| 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.<br><br>Questions regarding exceptions specific to credit file or collateral documents. | 855-253-8439 / Option 2 | clientservices@bayviewloans.com |

# Florida Housing Contacts

| Florida Housing Finance Corporation<br>Toll Free: (850) 488 –4197<br>https://www.floridahousing.org/ | DPA Scenario Questions?<br>Email us at<br>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 |

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we make housing affordable™

Florida Housing

Finance Corporation

# End of Part B

eHOUSINGPLUS

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