

CAFA FIRST HOME PROGRAM

Program Description	FHA/Government
Annual Income Limit	Household Income *see Parish Limits RD and VA follow agency guidelines
Credit Score	Land Home: 620 US Bank: 640
DTI	Land Home: AUS Approval US Bank: 45% all loans 640-679 FICO & 50% 680+
Manual UW	Allowed * <i>follow agency guidelines</i>
Down Payment & Closing Cost Assistance	Up to 4% of the final loan amount.
Program Assistance	In the form of a second lien.
Interest Rates Type	Fixed
Interest Rate on first	6.27%
1 st Mortgage Term	30 Years
Mortgage Insurance	Standard
Assistance Repayable	Yes
Origination Fees	N/A
Eligible Parishes	*62 Parishes (See list of eligible Parishes)
Homebuyer Education	Required *exception in targeted areas or VA loans
Single - Family Units	1-Unit, single family, condominium's, PUD, townhomes
Amortizing Second Lien Terms	5 year fully non-amortizing *three year lock out period
Funding Process	Lender will fund the DPA at closing and upon purchase, the master servicer will reimburse the lender.