

## Program Highlights

- Quicker Closing (UW is done in-house)
- No additional bond or compliance packages required
- Qualifying income NOT Household income used to qualify
- Up to 5% Assistance
- No QM restrictions
- Higher DTI (NO Ratio) and NO loan level pricing adjustments
- 0% DPA only available to borrowers below 80% AMI (will receive Charter level MI)



## CAFA Platinum –Program Matrix

Program Description	Conventional	FHA/Government
Annual Income Limit	Qualifying Income see parish limits	Qualifying Income <b>140%</b> AMI see parish limits *FHA
Credit Score	<b>620 ≤ 80%</b> below AMI   <b>680 &gt; 80%</b> above AMI (up to 140%)	<b>620</b> FHA/VA/ USDA
Charter Level Mortgage Insurance	<80% AMI includes Charter Level MI >80% AMI requires Standard MI	N/A
DTI	LP Approval DU Approval	FHA/VA/ USDA AUS Approval Manual Underwrite (Manufactured not allowed) Follow agency guidelines for MUW
Max. Loan Amount	Follow Agency Guidelines	Follow Agency Guidelines
Down Payment & Closing Cost Assistance	Up to 5% of the final loan amount.	Up to 5% of the final loan amount.
Program Assistance	In the form of a soft second	In the form of a soft second
Interest Rates Type	Fixed	Fixed
Interest Rate	Posted Daily	Posted Daily
Mortgage Term	30 Years	30 Years
Mortgage Insurance%	Reduced	Standard
Assistance Repayable	No (If borrower stays in home for 7 years or 10 years depending on amount of assistance)	No (If borrower stays in home for 7 years or 10 years depending on amount of assistance)
Origination Fees	No	No
Eligible Parishes	<b>62</b> *See list of eligible parishes	<b>62</b> *See list of eligible parishes
Homebuyer Education	Required (If First-Time Homebuyers)	Required (If First-Time Homebuyers)
Single - Family Units	1-4 Units, SFR, Condo's, PUD, Townhomes. Manufactured Housing (Singlewide and Leasehold ineligible)	1-4 Units, SFR, Condo's, PUD, Townhomes. Manufactured Housing (Singlewide and Leasehold ineligible)

### CAFA Lending Program Managers

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