

## 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	<b>FHA/VA/ USDA AUS Approval</b> Manual Underwrite (Manufactured not allowed) Follow agency guidelines for MUW
Max. Loan Amount	<b>Follow Agency Guidelines</b>	<b>Follow Agency Guidelines</b>
Down Payment & Closing Cost Assistance	Up to <b>5%</b> of the final loan amount.	Up to <b>5%</b> of the final loan amount.
Program Assistance	In the form of a soft second	In the form of a soft second
Interest Rates Type	<b>Fixed</b>	<b>Fixed</b>
Interest Rate	<b>Posted Daily</b>	<b>Posted Daily</b>
Mortgage Term	<b>30 Years</b>	<b>30 Years</b>
Mortgage Insurance%	<b>Reduced</b>	<b>Standard</b>
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	<b>No</b>	<b>No</b>
Eligible Parishes	<b>62</b> *See list of eligible parishes	<b>62</b> *See list of eligible parishes
Homebuyer Education	<b>Required</b> (If First-Time Homebuyers)	<b>Required</b> (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

Kristin Delahoussaye C.225.413.1166 E. [Kristin@thecafa.org](mailto:Kristin@thecafa.org)