

## Loan Program Matrix

Loan Type	MSHDA CONV 80	MSHDA/VA	MSHDA/FHA	MSHDA/RD	MSHDA "SF-DPA"
<b>Eligible Borrowers</b>	1st time buyer, unless in targeted area	1st time buyer, unless in targeted area	1st time buyer, unless in targeted area	1st time buyer, unless in targeted area	1st time buyer, unless in targeted area
<b>Eligible Properties/ Transactions</b>	New or existing 1-family home. New or existing multiple section manuf. home on foundation if built on or after 6/14/76.	New or existing 1-family home. New or existing multiple section manuf. home on foundation if built on or after 6/14/76.	New or existing 1-family home. New or existing multiple section manuf. home on foundation if built on or after 6/14/76.	New or existing 1-family home. New manufactured home on foundation IF approved by RD	New or existing 1-family home. New or existing multiple section manuf. home on foundation if built on or after 6/14/76.
<b>Max. LTV</b>	80%	Maximum mortgage guaranteed by VA	96.5%	Maximum mortgage guaranteed by RD	FHA and RD Guranateed Loan
<b>Down Payment (DP) OR Cash Investment</b>	20% down	None	FHA required down payment	None	Min. 1% of Sales Price as Cash Investment
<b>General Qualifying Ratios</b>	30%/41%	41%	31%/43%	41%	FHA 31%/43% RD 29%/41%
<b>Max DTI</b>	45.00% with compensating factors	45.00% with compensating factors	45.00% with compensating factors	45.00% with compensating factors	45.00% with compensating factors
<b>Loan Terms</b>	30 Yr. Fixed Rate	30 Yr. Fixed Rate	30 Yr. Fixed Rate	30 Yr. Fixed Rate	30 yr 0% Interest, Non-Amortizing 2nd Mortgage for maximum of \$7,500
<b>Homebuyer Education</b>	No	No	No	No	Required
<b>2nd Mortgage</b>	No	No	No	No	Up to \$7,500
<b>2/1 Buydown Permitted</b>	Yes	Yes	Yes	Yes	Not available
<b>Cash Asset Limit</b>	No	No	No	No	\$7,500 Max - Liquid Cash Assets
<b>Special Underwriting Requirements</b>	None	Gift OK for 100% of cash required	Gift OK for 100% of cash required	Gift OK for 100% of cash required	Appraised value must be equal to or greater than the purchase price
<b>Sales Price Limit</b>	\$224,500	\$224,500	\$224,500	\$224,500	\$224,500
<b>Income Limit</b>	\$60,400 - \$122,360 depending on location & family size	\$60,400 - \$122,360 depending on location & family size	\$60,400 - \$122,360 depending on location & family size	\$60,400 - \$122,360 depending on location & family size	\$60,400- \$122,360 depending on location & family size
<b>Prepayment Penalty</b>	No	No	No	No	No