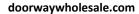


Doorway FHA - DPA

	Doorway Fira - DFA	Effective 7/5/2024
	Program Notes	
Requirements	• 580 Minimum FICO Score Per Borrower with AUS approval	
	• **Manual Underwrites Allowed 600 Minimum FICO Required**	
	No Max DTI with AUS approval	
	No First - Time Homebuyer Requirement	
	FHA - Non-Occupant Co-Borrowers Allowed	
	• FHA 1st Lien + 96.5% LTV	
	• DPA 2nd Lien = 3.5% of Purchaser Price or Appraised Value, <i>lesser of the two</i>	
	Funds Can Be Used for Down Payment	
	Funds Can Be Used for Closing Costs	
	Follow Agency Guidelines for UW	
Income Limits	Limits have been removed from the NHF Program. No cap on qualifying income!	
Program Fees	• Any Normal and Customary Fees are allowed i.e. Appraisal, Credit Reporting, Survey,	Title Insurance, etc.
	Must be Charged in Accordance with Agency Policy	
	No Lender Fees can be Charged on 2nd Lien: Exception is Title or Escrow Fees	
	Maximum Origination Fee/Discount Points of 2.00%	
Eligible Borrowers	US Citizens	
	Permanent resident and non-permanent resident aliens  Index No. 2. Proceeding Treats.	
	<ul> <li>Inter Vivo Revocable Trusts</li> <li>Non-Occupant Co-Borrower</li> </ul>	
	Single Family Detached - 1 Unit	<ul> <li>Townhouses</li> </ul>
Eligible Properties	Single Family Attached - 1 Unit	<ul> <li>Condos: Agency Approved/No Litigation</li> </ul>
	Duplexes - 2 Units     Planned Unit Developments (PUDs)	Manufactured Homes: Double-Wide Only     Owner Occupied Only
State Restrictions	Planned Unit Developments (PUDs)     Owner Occupied Only  100% LTV Financing except in New York & Washington	
Terms	• Interest Rate = 1st TD Note Rate + 2% **Check Daily Rate Sheet for Changes**	
	• Fully Amortizing Loan for 120 Months	
	• Include Payment in DTI Calculation	
	• Cannot be Subordinated	
	•3.5% of Sales Price of Appraised Value, the lesser of	
Homeowner Education	At least one borrower must receive housing counseling from a HUD-approved non-profi	it housing counseling agency. The U.S. Department of Housing and
	Urban Development provides a database of approved housing counseling services.	
	https://hudgov-answers.force.com/housingcounseling/s/?language=en_US	
2-1 Buydown	2-1 Buydown Option Available for 30-Year Fixed Rate Standard and High Balance Loans	
	Purchase Only: Seller or Builder paid buydowns allowed - borrower paid buydown are not permitted  Buydown included in the 6% interested party contribution limit - borrower must meet MRI requirement of 3.5%	
	Borrower must qualify at note rate	
High Balance Loans	Repayable: Allowed.	
	Forgivable: (3.5%) Allowed.	





## Doorway USDA - DPA

Effective 7/5/2024

Progam Notes			
Requirements	• 580 Minimun FICO Score Per Borrower		
	• **Manual Underwrites Allowed 600 Minimum FICO Required**		
	No First - Time Homebuyer Requirement		
	• DPA 2nd Lien = 3.5% of Purchaser Price		
	Funds Can Be Used for Closing Costs		
	Extra funds Can Pay Down Principal		
	Follow Agency Guidelines for UW		
Income Limits	Limits are Set at the Greater of 160%		
	• State Median Income (SMI) or Area Median Income (AMI) **Use Higher of the Two Values**		
	• Example: California = \$101,600, LA County = \$91,100, Use CA State for Calculation. Income Limit: \$101,600 * 160% = \$162,560		
	• 92900 - LT: Referance Borrower Income % to the Indexed Used i.e. 105% of the AMI		
	• Exceptions Available Upon Request		
Program Fees	Any Normal and Customary Fees are allowed i.e. Appraisal, Credit Reporting, Survey, Title Insurance, etc.		
	Must be Charged in Accordance with Agency Policy		
	No Lender Fees can be Charged on 2nd Lien: Exception is Title or Escrow Fees		
	Maximum Origination Fee/Discount Points of 2.00%		
Eligible Borrowers	US Citizens		
	Permanent resident and non-permanent resident aliens		
	Inter Vivo Revocable Trusts		
Eligible Properties	Single Family Detached - 1 Unit	<ul> <li>Townhouses</li> </ul>	
	Single Family Attached - 1 Unit	<ul> <li>Condos: Agency Approved/No Litigation</li> </ul>	
	Duplexes - 2 Units	<ul> <li>Manufactured Homes: Double-Wide Only</li> </ul>	
	Planned Unit Developments (PUDs)	<ul> <li>Owner Occupied Only</li> </ul>	
State Restrictions	100% LTV Financing excerpt in New York & Washington		
Terms	• Interest Rate = 1st TD Note Rate + 2% **Check Daily Ratew Sheet for Changes		
	Fully Amortizing Loan for 120 Months		
	Include Payment in DTI Calculation		
	Cannot be Subordinated		
	•3.5% of Sales Price of Appraised Value, the lesser of		