

CalHFA Conventional Loan Programs Matrix

	Program Name	Max Loan Amount	Loan Type	Property Type	Credit Score ³	Max DTI	First-Time Homebuyer	First-Generation Homebuyer	8-hour Homebuyer Education Required	1-Year Home Warranty Requirement	LTV / CLTV	Layering Capabilities	Lien Position	Mortgage Insurance Requirements	AUS Requirement	Allowable Lender Fees
Conventional First Mortgage Programs	CalHFA Conventional Loan Program ¹	Conforming Loan Limits ²	HFA Preferred, Homestyle EEM	SFR and Condos	680	45.00%	Yes	No	Yes	Yes	97% / 105%	Fannie Mae Community Seconds/MyHome	1st	Standard MI Rates Fannie Mae Low Income (LI) borrowers are eligible for Reduced MI Rates	DU approve/eligible only No Manual Underwriting allowed	3% or \$3,000 whichever is greater
					700	50.00%	No		No							
				Manufactured Homes - MH Advantage	680	45.00%	Yes	No	Yes	Yes	97% / 105%					
					700	50.00%	No		No							
				Manufactured Homes - Standard MH	680	45.00%	Yes	No	Yes	Yes	95% / 105%					
					700	50.00%	No		No							
	Dream For All Conventional ¹ <i>(Available Spring 2024)</i>	Conforming Loan Limits ²	HFA Preferred, Homestyle EEM	SFR and Condos	680	45.00%	Yes	Yes, at least one borrower	8-hour Homebuyer Education + CalHFA Shared Appreciation Education is required	Yes	97% / 105%	Dream For All Shared Appreciation (Mandatory), Fannie Mae Community Seconds	1st	Standard MI Rates Fannie Mae Low Income (LI) borrowers are eligible for Reduced MI Rates	DU approve/eligible only No Manual Underwriting allowed	3% or \$3,000 whichever is greater
					700	50.00%	Yes			Yes	97% / 105%					
				Manufactured Homes - Standard MH	680	45.00%	Yes			Yes	95% / 105%					
	Dream For All Shared Appreciation <i>(Available Spring 2024)</i>	Up to \$150,000 or 20% of the appraised value/sales price, whichever is less	Down Payment and Closing Costs Assistance	N/A	N/A	N/A	Yes	Yes, at least one borrower	8-hour Homebuyer Education + CalHFA Shared Appreciation Education is required	Yes	Minimum CLTV is 95%	Dream For All Conventional (mandatory), Fannie Mae Community Seconds	2 nd	N/A	N/A	\$500
CalPLUS SM Conventional Loan Program ¹ (used exclusively with ZIP)	Conforming Loan Limits ²	HFA Preferred, Homestyle EEM	SFR and Condos	680	45.00%	Yes	No	Yes	Yes	97% / 105%	ZIP (Mandatory), Fannie Mae Community Seconds/MyHome	1st	Standard MI Rates Fannie Mae Low Income (LI) borrowers are eligible for Reduced MI Rates	DU approve/eligible only No Manual Underwriting allowed	3% or \$3,000 whichever is greater	
				700	50.00%	Yes		Yes	97% / 105%							
			Manufactured Homes - Standard MH	680	45.00%	Yes	No	Yes	Yes	95% / 105%						
Zero Interest Program (ZIP) (used exclusively with CalPLUS SM Conventional)	2% or 3% of the first mortgage loan amount	Closing Cost Assistance Only	N/A	N/A	N/A	Yes	No	Yes	Yes	N/A	CalPLUS SM Conventional (mandatory), Fannie Mae Community Seconds/MyHome	2 nd unless combined with MyHome then 3 rd	N/A	N/A	\$50	
Subordinates	MyHome Assistance Program (MyHome)	Up to 3% of the appraised value/sales price, whichever is less	Down Payment and Closing Costs Assistance	N/A	N/A	N/A	Yes	No	Yes	N/A	N/A	CalHFA Conventional or CalPLUS SM Conventional first mortgage (mandatory)	2nd	N/A	N/A	\$250

¹ Lower Interest rates and Mortgage Insurance Coverage Requirements are available for borrowers that meet Fannie Mae's HomeReady <80% AMI income limit

² First Mortgages in which the total loan amount exceeds \$766,550 are considered a Conventional High Balance Loan and limited to 95% LTV and are subject to an additional fee. See rate sheet for pricing.

³ Fannie Mae's Low Income (LI) rate has a minimum credit score is 660

NOTE: This is a tool for basic information purposes only and is subject to change. It does not replace CalHFA program descriptions, manuals, or bulletins. CalHFA Income limits apply.