



# HomeStart DPA

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Please visit our website for program guidelines and requirements: <https://epmwholesale.com>

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# Program Summary



- FHA only
- ONE down payment assistance program that you may use nearly nationwide (not available in NY)
- Repayable, equals 3.5% of purchase price
- 10 year term with a fixed interest rate 2% higher than the first mortgage
- Homebuyer Counseling NOT required

# PARAMETERS

## ➤ FICO:

620 Minimum Qualifying Credit Score

## ➤ UW METHOD

- Desktop Underwriter (DU)
- Loan Prospector (LP)

## ➤ AUS RECOMMENDATIONS

- Approve/Eligible – DU
- Accept – LP

# PROGRAM SPECIFICATIONS

PARAMETERS	PROPERTY TYPES
<b>ELIGIBLE TERMS</b> <ul style="list-style-type: none"><li>• 30 year fixed</li></ul>	<ul style="list-style-type: none"><li>• 1-2 Unit Primary Residence</li></ul>
<b>TRANSACTION TYPES</b> <ul style="list-style-type: none"><li>• Purchase only</li></ul>	<ul style="list-style-type: none"><li>• Manufactured Housing<ul style="list-style-type: none"><li>• Singlewide, Multi-wide, MH Condo Projects</li></ul></li></ul>
<b>LTV/CLTV/HCLTV</b> <ul style="list-style-type: none"><li>• The maximum limit is 96.50%</li></ul>	
<b>DTI</b> <ul style="list-style-type: none"><li>• Per AUS</li></ul>	<ul style="list-style-type: none"><li>• FHA HRAP Approved Condos</li></ul>
<b>AUS RECOMMENDATIONS</b> <ul style="list-style-type: none"><li>• Approve/Eligible – DU</li><li>• Accept - LP</li></ul>	<ul style="list-style-type: none"><li>• PUDs</li></ul>
	<b>*Not eligible in New York</b>

# Important Facts



HomeStart DPA does not allow for subordination requests within the first 36 months from the Note Date

Manual Underwrites NOT permitted

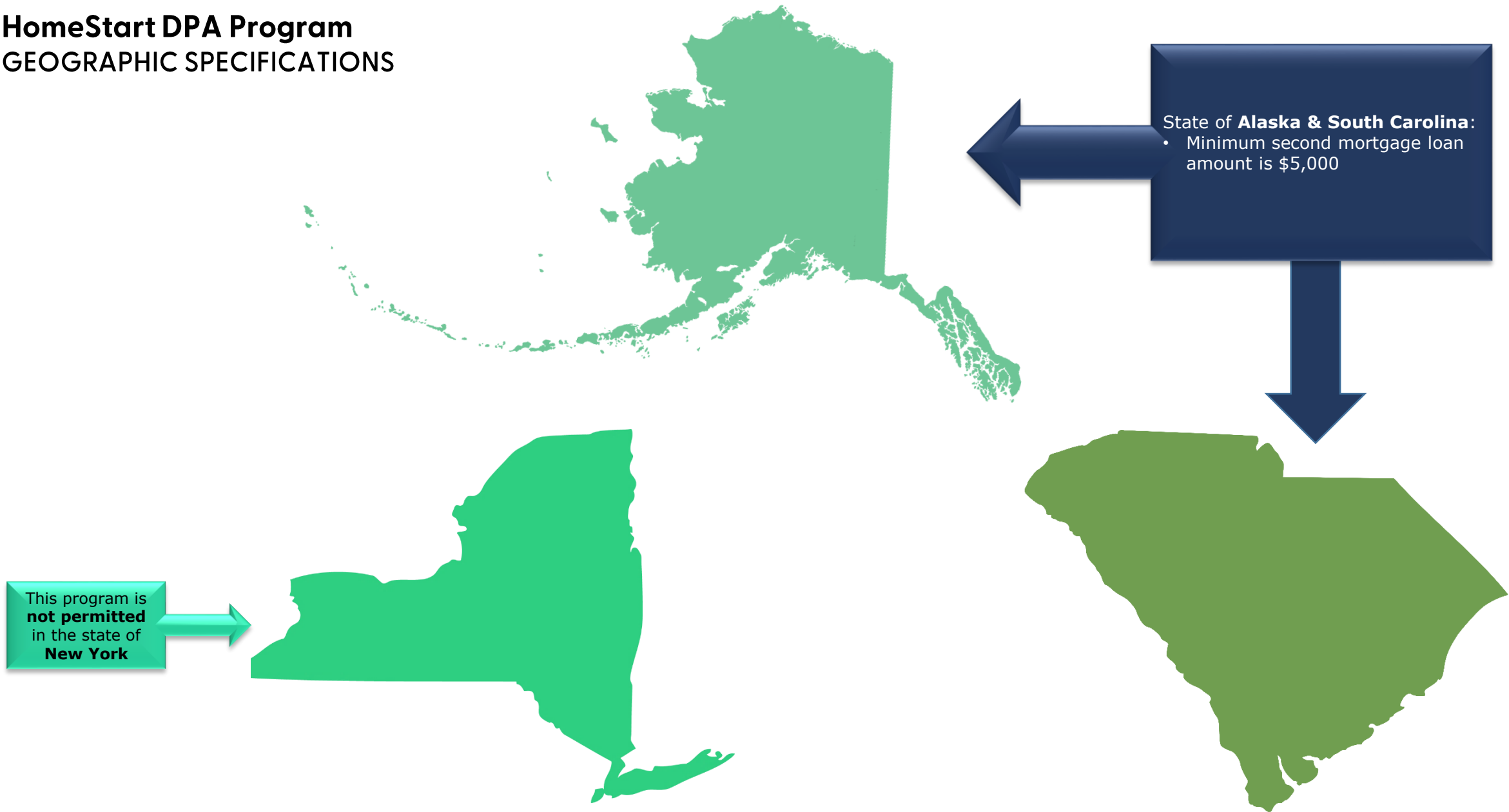
All borrowers must view an informational video regarding loan payments prior to closing and complete the form that comes with the video

Additional information available at:

<https://www.epmwholesale.com/documents/EPM-HomeStart-DPA-Matrix.pdf>

# HomeStart DPA Program

## GEOGRAPHIC SPECIFICATIONS





**Q: Does the program allow for a non-occupant co-Borrower?**

A: Yes, the program will allow for a non-occupant co-Borrower.

**Q: Does the borrower need to be a first time homebuyer?**

A: No, but may be required by agency guidelines

**Q: Is TBD permitted?**

A: TBD is **not** permitted

**Q: Do all Borrowers need to watch the informational video or just one?**

A: All borrowers are required to complete the video and complete the corresponding form.



**Q: Can a Borrower contribute more than 3.5% for their down payment?**

A: Yes, the Borrower is permitted to contribute more than the minimum required investment of 3.5%.

**Q: Are additional disclosures required?**

A: No



# EPM Department Contacts



## Wholesale Sales:

- Kenny Phillips – Chief Sales Officer
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## Wholesale Operations:

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## Disclosures:

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## Wholesale Underwriting:

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## Closing:

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## Servicing:

- [Servicing@epm.net](mailto:Servicing@epm.net)








## Appraisals:

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# CONNECT WITH EPM

Get in Touch with Our Team  
We would love to hear from you!  
<https://epmwholesale.com>

	VISIT US <a href="https://epmwholesale.com">https://epmwholesale.com</a>		FOLLOW US <a href="#">LINKEDIN</a>	
	CALL US (877)-446-0004		FOLLOW US <a href="#">FACEBOOK</a>	
	EMAIL US <a href="mailto:AEWholesale@epm.net">AEWholesale@epm.net</a>		FOLLOW US <a href="#">TWITTER</a>	
			FOLLOW US <a href="#">YOUTUBE</a>	

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# THANK YOU

## Equity Prime Mortgage, LLC