

# CalHFA Conventional Loan Programs Matrix

	Program Name	Max Loan Amount <sup>2</sup>	Loan Type	Property Type	Credit Score	Max DTI	First Time Homebuyer	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 <sup>1</sup>	Conforming Loan Limits	HFA Preferred, Homestyle EEM	SFR and Condos	680 <sup>3</sup>	45.00%	Yes	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	No							
				680 <sup>3</sup>	45.00%	Yes				Yes						Yes
				700	50.00%		No	No	No							
				Manufactured Homes - MH Advantage	680	45.00%				Yes						Yes
					680	45.00%	No	No	No							
	Manufactured Homes - Standard MH	680	45.00%	Yes	Yes	Yes										
		680	45.00%				No	No	No							
	CalPLUS <sup>SM</sup> Conventional Loan Program <sup>1</sup> (used exclusively with ZIP)	Conforming Loan Limits	HFA Preferred, Homestyle EEM	SFR and Condos	680 <sup>3</sup>	45.00%				Yes	Yes	Yes	97% / 105%	97% / 105%	ZIP (Mandatory), Fannie Mae Community Seconds/MyHome	1st
					700	50.00%										
Manufactured Homes - MH Advantage				680	45.00%											
				680	45.00%											
Manufactured Homes - Standard MH	680	45.00%	Yes	Yes	Yes											
	680	45.00%				No	No	No								
Zero Interest Program (ZIP) (used exclusively with CalPLUS <sup>SM</sup> Conventional)	2% or 3% of the first mortgage loan amount <sup>4</sup>	N/A	N/A	N/A	N/A				Yes	Yes	Yes	N/A	CalPLUS <sup>SM</sup> Conventional (mandatory), Fannie Mae Community Seconds/MyHome	3rd <sup>5</sup>	N/A	N/A
Subordinate Mortgage	MyHome Assistance Program (MyHome)	3% of the appraised value/sales price, whichever is less	N/A	N/A	N/A	N/A	Yes	Yes	N/A	N/A	Must be combined with a CalHFA first mortgage	2nd	N/A	N/A	\$250 Fee	
	Forgivable Equity Builder Loan <sup>6</sup>	10% of the appraised value/sales price, whichever is less	N/A	N/A	N/A	N/A	Yes	Yes	N/A	CLTV must be between 80-105%	Must be combined with a CalHFA Conventional. Can't be combined with CalPLUS with ZIP or MyHome	2nd	N/A	N/A	\$50 Fee	

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 \$647,200 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  
4 ZIP Must be used for closing costs and prepaid items only. Any funds due to the borrower from ZIP financing must be applied to ZIP principal reduction.  
5 If MyHome is not used in Conjunction with a CalPLUS<sup>SM</sup> then ZIP must be in 2nd position  
6 Only available for income that is <80% AMI per [Fannie Mae Lookup Tool](#)

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.