



MYHOME ASSISTANCE PROGRAM

DPA UP TO 3% OF PURCHASE PRICE COMBINE WITH THE CALHFA ZERO INTEREST PROGRAM (ZIP) FOR CLOSING COSTS.

At Forward Lending, we are all about providing our Broker Partners with a variety of loan programs to offer their clients. CalHFA's Conventional Program Suite provides access to Fixed-Rate loans with 2nd and 3rd lien options.

CONVENTIONAL PROGRAM

- 97.00% LTV / 105% CLTV
- Down to 680 FICO
- Up to 50% DTI w/ 700 Fico
- SFR/Condo/Manufactured Homes Allowed
- DU Approve Eligible
- 2nd & 3rd Lien options for the Down Payment & Closing
- Costs
- Follows Conforming loan limits
- BPC up to 2%

HOW IT WORKS

CalHFA Conventional Loans (FHA): MyHome offers a deferred-payment junior loan of an amount up to the lesser of 3% of the purchase price or appraised value to assist with down payment and/or closing costs.

ELIGIBILITY

- Borrower must be a First Time Home Buyer and meet the requirements of the First Loan (not owned/occupied their home in the last 3 years)
- Must be a U.S. citizen, permanent resident, or qualified alien
- Meet CalHFA income limits for this program
- Borrower must complete home buying counseling course and provide a certificate of completion. calhfa.ca.gov/homebuyer/programs/myhome.htm
- California primary residences only

ZIP

CalHFA Zero Interest Program (ZIP) Allows the Borrower to add a 3rd Lien behind the MyHome or a 2nd Lien behind the CalPlus Conventional to cover the closing costs. The loan options are 2% or 3% and the remaining if any will be credited towards the Principal Balance.