

DPA COMPARISON

Category	FHA DPA	CalHFA FHA
Loan Type	FHA 30-Year Fixed with mandatory 2nd lien DPA options	FHA 30-Year Fixed with mandatory DPA programs (MyHome, ZIP, MyAccess)
Max LTV/CLTV	96.5% LTV + up to 5.0% DPA = 101.5% CLTV	96.5% LTV / 105% CLTV
Min Credit Score	620 DU / 660 Manual	640 DU / 660 Manual
Max DTI	Per AUS or 45% for Manual	45% (DU <700) / 50% (DU ≥700); Manual max 43%
Property Type	SFR, Condo, Townhouse, Double-wide Manufactured	SFR, Condo, Manufactured (with restrictions)
Borrower Eligibility	US Citizens, Permanent Residents	US Citizens, Permanent Residents
First Time Homebuyer	Not a requirement	Required
Occupancy	Primary Residence only; non-occupant co-borrowers allowed	Primary Residence only; non-occupant co-borrowers NOT allowed
Location Restrictions	Nationwide (excluding NY) & forgivable not allowed in WA	California only
Homebuyer Education	Required for at least one borrower	Required for at least one borrower
Subordinate Financing	3.5 & 5% DPA (2nd lien options: zero interest forgivable or amortized)	Multiple DPA option between 3.5-5.5%: MyHome (3.5%), ZIP (2-3%), MyAccess (2.5%)
Manual Underwriting	Allowed with 660+ score and 45% DTI limit	Allowed but not for Manufactured Homes; max 43% DTI
Temporary Buydowns	Allowed 2:1; seller/builder funded	Allowed 1:0 or 2:1; seller/builder funded
Income Limits	None	Income Limits based on County

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