



TBA LOAN PROGRAM LENDER GUIDE

**EFFECTIVE WITH ALL RESERVATIONS MADE
ON OR AFTER OCTOBER 3, 2022**

FREDDIE MAC CONVENTIONAL LOAN

HFA Advantage First Mortgage

HFA Advantage PLUS 3%, 4% or 5%

FANNIE MAE CONVENTIONAL LOAN

HFA Preferred First Mortgage

HFA Preferred PLUS 3%, 4% or 5%

IMPORTANT PROGRAM UPDATES ON PAGE 3



TABLE OF CONTENTS

2022 REVISIONS TABLE	3
WHERE TO DIRECT YOUR QUESTIONS.....	4
INTRODUCTION TO THE FLORIDA HOUSING FINANCE CORPORATION,	4
eHousingPlus AND Lakeview Servicing, LLC PARTNERSHIP	5
UNDERSTANDING THE PROCESS.....	6
PARTICIPATING LENDER MINIMUM PRODUCTION REQUIREMENTS	8
LOAN DELIVERY TIMELINE	9
DEFINITIONS	10
TBA ELIGIBLE SECOND MORTGAGE OPTIONS	12
THE FLORIDA ASSIST SECOND MORTGAGE (FL Assist)	12
THE FLORIDA HOMEOWNERSHIP LOAN PROGRAM SECOND MORTGAGE (FL HLP).....	13
FORGIVABLE SECOND MORTGAGE OPTION.....	13
TBA FIRST MORTGAGE OPTIONS.....	14
PROGRAM ELIGIBILITY REQUIREMENTS	15
TBA 2022 INCOME & PURCHASE PRICE LIMITS.....	16
TBA FIRST MORTGAGE PROGRAM TERM SHEET	20
WHO SIGNS WHAT FOR TBA (FNMA and FHLMC Only).....	26
SECOND MORTGAGE OPTIONS TERM SHEET	27
RESERVING FIRST AND SECOND MORTGAGE LOANS ONLINE	32
ORIGINATION TO LOAN PURCHASE PROCESS	32
ASSEMBLE COMPLIANCE FILE FOR UPLOAD TO EHP DIGITAL DOCS	35
UPLOAD THE COMPLIANCE FILE TO eHP DIGITAL DOCS	35
UPLOAD MORTGAGE FILE & CREDIT PACKAGE TO LAKEVIEW	37
CLEARING LOANS FOR PURCHASE (POST-CLOSING).....	37

2023 REVISIONS TABLE

(Archived revisions found on the last page of this guide)

Effective Date	Updates	Page#
01-20-23	Revised non-citizen applicant guidance Added Freddie Mac to manual underwriting Added Freddie Mac homebuyer education overlay	22 22 23
03-15-23	Removed reference to targeted areas for property type	24
03-29-23	Added manufactured housing provision	24
04-17-23	Updated Program Timeline	6, 9, 21, 23, 33
04-18-23	Deleted reference to MCC	32
07-26-23	Updated Income Limits Updated non-citizen applicants Updated Cash back to borrowers Updated property type Added broker fees Revised mortgagee clause	16 – 19 22 22 24 26 29
08-03-23	Revised purchase price limit – Collier, Monroe, Okaloosa & Walton counties Added Master Servicer Fees	16, 17, 18, 19 25

WHERE TO DIRECT YOUR QUESTIONS

Please direct any questions or concerns to the appropriate party listed below.

Florida Housing Finance Corporation

Toll Free: (850)488-4197

<http://www.floridahousing.org/>

Contact	Title	Email DPA@FLORIDAHOUSING.ORG	Phone
Chip White	Homebuyer Loan Program Director	charles.white@floridahousing.org	850.488-4197
Sandy Smith	Homebuyer Loan Program Manager	Sandy.Smith@floridahousing.org	850.488-4197
Mark Pease	Homebuyer Loan Program Business Development	Mark.Pease@floridahousing.org	850.488-4197
Natalyne Zanders	Senior Homebuyer Loan Programs Analyst	Natalyne.Zanders@floridahousing.org	850.488-4197

eHousingPlus

954-217-0817 or Toll Free (888) 643-7974

Question	Option #	email
Lender Training (Program & System)	Option #4	Click here
Lender User Access (Credentials, Disabled Access, etc)	Option #1	Click here
eHPay - Digital Payment of Compliance Fees	Option #3	Click here
Program Eligibility Questions - READ THIS GUIDE FIRST	Option #4	Click here
Deficiencies - Access the Deficiencies/Exceptions Report on the eHPortal, under Reports. If you have a specific question related to a missing or incorrect delivery, contact us.	Option #5	NO EMAIL Upload <u>ONLY</u> to Digital Docs
Loan Specific Questions - If you have any questions related to a specific loan already in our system, need to make changes that are locked or other borrower issues.	Option #6	Click here
Questions about the Compliance File, Deficiencies and Missing Documents (do <u>NOT</u> email deficiency or missing documents, upload <u>ONLY</u> to Digital Docs)	Option #7	Click here
Credit underwriting questions, refer to their internal UW Department or Lakeview	855-253-8439 Option #3	underwritingquestions@bayview.com
DU Findings, DTI, Insurance, Collateral and Purchase of the loan questions all need to be addressed by the Servicer directly. eHousingPlus cannot assist you with questions related to these items.	855-253-8439 Option #3	underwritingquestions@bayview.com
Shipping Compliance File to eHousingPlus Questions	Option 2	Click here
System Errors - Technical Assistance	Option #7	Click here
Shipping First or Second mortgage closed loan files Questions regarding exceptions on first and second mortgage closed loan files	855-253-8439 Option #2	Clientservices@bayviewloans.com

INTRODUCTION TO THE FLORIDA HOUSING FINANCE CORPORATION, eHousingPlus AND Lakeview Servicing, LLC PARTNERSHIP

Florida Housing Finance Corporation (FL Housing) (EIN 59-3451366) offers first mortgage products and down payment and closing cost assistance second mortgage programs to eligible First Time Homebuyers through a network of approved Participating Lenders.

Participating Lenders originate, underwrite, close, fund in their loan origination systems, and deliver all closed Program loans to Lakeview Servicing, LLC for purchase. In addition, Program loans (all first mortgage and the FL Assist, HLP second mortgages) are reserved/locked, underwriter certified, and final Program closing documents pulled from the eHousingPlus eHPortal.

eHousingPlus (eHousing)

- Provides the eHPortal a reservation and reporting system utilized by Participating Lenders in Florida Housing's Homebuyer Programs.
- Offers eHPortal training for all Participating Lenders, assistance with the reservation system and assists Participating Lenders with Program questions and requirements.
- Reviews all Program loan files for compliance with eligibility requirements as set forth in this Program Guide.
- Provides eHP Digital Docs. Effective December 10, 2018, Compliance Files and Corrections to previously submitted files with erroneous or missing required documents will be managed through the NEW eHousingPlus Digital Docs Portal. This NEW Portal provides lenders with all the tools necessary to deliver the required documents for the approval of the originated loan(s) in their respective affordable homebuyer programs. This Portal is a secure, easy to use and efficient way for lenders to deliver the Compliance File, correct deficiencies and pay the required Compliance Fees via the new eHPay online fee approval, and related tools.
- Notifies Participating Lenders of any compliance file exceptions on delivered loans.

Lakeview Servicing, LLC (Lakeview)

- Serves as master servicer of all first and second mortgage loans originated in Florida Housing's Homebuyer Program.
- Provides training to Participating Lenders regarding the delivery and purchase requirements of all first and second mortgage loans.
- Offers assistance with loan delivery requirements to Participating Lenders.
- Notifies Participating Lenders of any collateral file exceptions on delivered loans

UNDERSTANDING THE PROCESS

All conventional TBA first mortgages and second mortgage loans must adhere to a 60-day delivery timeline.

Loans purchased after the maximum delivery date are subject to re-pricing costs and possible late purchase fees. These costs will be netted from the Participating Lender’s SRP at loan purchase.

Reservation to Underwriter Certification and to Loan Purchase = 60 days

The Program timeline is determined by date loan is reserved in the eHousing eHPortal, NOT by date loan is locked in a Lender’s origination system.

If a loan is cancelled then reinstated, it will be reinstated at the highest rate available since the initial or original loan reservation. The timeline of 60 days from Reservation to Purchase will be determined by the initial or original loan reservation date of the reinstated loan. The “clock” does not restart upon loan reinstatement.

Step 1	Once Lenders have attended training online and have been given system access, Lenders can then qualify borrowers for the first and second mortgage based on all applicable GSE, Lakeview and FL Housing Program requirements. Lenders should confirm borrower(s) have attended and completed an approved homebuyer education course.
Step 2	Lenders collect all necessary documentation from borrower(s) for confirmation of eligibility to participate in the First Time Homebuyer Program.
Step 3	Once a fully executed sales contract is obtained and Lender has taken loan application in their origination system, provide Program disclosures to borrower(s). In order to meet loan delivery/purchase timelines it is recommended that lenders do not lock the first and second mortgages in the eHousingPlud eHPortal until their underwriter is ready to certify the loan.
Step 4	Loans are certified by the Lender’s underwriter for compliance with all Program requirements and data consistency. Underwriter Certification should be completed no later than 60 days from reservation.
Step 6	Loan closes and lenders submit a Program compliance file to eHousing for review/approval and a closed first and second mortgage loan file to Lakeview for purchase review and approval.

Step 7	eHousing issues exceptions (if any) to Lenders for loan files that are non-compliant with Program requirements. Lakeview issues exceptions (if any) to Lenders for loan files that are deficient in loan documentation and/or do not satisfy Agency or Lakeview requirements.
Step 8	Lenders submit necessary documentation or "cures" to clear loan for purchase to eHousing and/or Lakeview. Eligible loans are then purchased by Lakeview and Lenders are paid a SRP. Lock to Purchase = 60 days.
Step 9	Lenders submit any final trailing documentation to Lakeview.

PARTICIPATING LENDER MINIMUM PRODUCTION REQUIREMENTS

New Lenders will be subject to a 9-month probationary period in which they will be required to close, and deliver, to the Master Servicer at least 2 Program mortgage loans

After the initial 9-month probationary period, all Participating Lenders will be required to close, and have purchased, a minimum of 4 mortgage loans within the following calendar year. Annual recertification reviews will be conducted by Florida Housing Finance Corporation's (FL Housing) Program Staff each year on or around January 2nd for the applicable 12-month period.

- Lenders failing to meet loan origination (production) requirements (either new Lenders within the probationary period or existing Lenders) will receive a warning letter for lack of production.
- If the Lender no longer wishes to remain in our Program, they should notify us immediately and we will forward them a 30-Day Termination Notice as required by our Master Mortgage Purchase Agreement (MMPA) and will remove them from our list of approved lenders.
- If a Lender wishes to remain as an approved, Participating Lender, they should notify us immediately. We will require retraining for loan origination staff and Lender will be required to submit a marketing plan that will detail how they will satisfy the minimum Program production levels in the next 12 months.
- If we do not receive a response within 30 days, we will proceed with a Termination Notice as outlined above.

If, after a mandatory 6-month termination period, a Lender may re-apply to become a Participating Lender in our Homebuyer Loan Program by contacting us and submitting a marketing plan outlining steps they will take to meet production goals. A \$1,000 Application Fee to re-apply also must be submitted.

To appear on FL Housing's website (www.floridahousing.org), Loan Officers must have 4 PURCHASED mortgage loans within a 6-month period. The FL Housing website is updated in January and July each year to reflect the previous 6-month production numbers.

Please Note: FL Housing does not allow originators/loan officers to participate in the Program unless they permanently reside in FL (and claim the homestead exemption) even if licensed in the State of FL.

LOAN DELIVERY TIMELINE

All TBA conventional first mortgages and second mortgage loans must adhere to a 60-day delivery timeline.

Reservation to Underwriter Certification and to Loan Purchase = 60 days

Effective Monday, April 17, 2023, all loans that have **not** been underwriter certified by day 60 from reservation date will automatically cancel. If the loan is underwriter certified by day 60, it will not auto-cancel. The loan will instead, extend automatically and there would be no further action required by the lender.

Loans purchased after the maximum delivery date are subject to re-pricing costs and possible late purchase fees. These costs will be netted from the Participating Lender's SRP at loan purchase.

Loans delivered to Lakeview (that have been underwriter certified by day 60) but not purchased by day 60 will NOT be cancelled.

Loans that are not delivered by the maximum delivery date (60 days), however, are subject to cancellation.

Any loan not purchased within 60 days will automatically receive a purchase extension. There is a fee that is separate from any re-pricing cost that may apply if lender delivers loan with incorrect rate or if lender's loan is purchased past the delivery deadline or after extension was requested then expired

Extension Fees (to extend reservation or "lock"):

7 DAY EXTENSION	.06250 PTS
15 DAY EXTENSION	.12500 PTS
22 DAY EXTENSION	.18750 PTS
30 DAY EXTENSION	.25000 PTS

Extension Fees may be charged to party causing closing delay and should reflect on closing disclosure accordingly. However, this fee will be netted from Participating Lender at loan purchase by Lakeview Servicing, LLC.

The Program timeline is determined by date loan is reserved in the eHousing eHPortal system, NOT by date loan is locked in a Lender's origination system (LOS).

DEFINITIONS

Agency means Fannie Mae, the Federal National Mortgage Association, a corporation organized and existing under the Federal National Mortgage Association Charter Act, 12 U.S.C. 1716 et seq., or any successor thereto, and Freddie Mac, the Federal Home Loan Mortgage Corporation, and its successors and assigns.

Co-Signor means a borrower who will not occupy the property and does not take any ownership interest in the property. Co-Signors do not execute the mortgage or appear on deed. Co-signors execute the note only (includes the first and second mortgage note). Co-Signors are currently allowed in the Program.

Conventional Loan Program means any approved loan satisfying the requirements of Fannie Mae and Freddie Mac originated in Florida Housing's Homebuyer Program.

Credit Income or Credit Qualifying Income means the income used to support Lender's AUS approval.

Documentary Stamp Tax and Intangible Tax Exemption means under Section 420.513(1), Florida Statutes, first and second mortgages and notes given to secure the repayment of a loan issued in connection with the financing of housing under Florida Housing's Homebuyer Programs are exempt from documentary stamp tax and intangible tax. Deeds are not exempt.

Fannie Mae means the Federal National Mortgage Association (FNMA), a corporation organized and existing under the Federal National Mortgage Association Charter Act, 12 U.S.C. 1716 et seq., or any successor thereto.

First Time Homebuyer means, except for borrowers purchasing under the Veterans Exception, the borrower must have had no Ownership Interest in a principal residence at any time during the three-year period prior to the date on which the Mortgage Loan is executed.

Freddie Mac means the Federal Home Loan Mortgage Corporation (FHLMC), and its successors and assigns.

GSE means the Government Sponsored Enterprises which includes Fannie Mae and Freddie Mac.

Homebuyer Programs or Program means Florida Housing's homeownership assistance programs, the requirements of which are set forth in this TBA Guide.

Income Limit means the federally adjusted income limits for a household, household size and county, which are set forth in this TBA Guide.

Lender or Participating Lender means a home mortgage lending institution approved by Florida Housing for the Program.

Mortgage means the written instrument creating a lien on real property to provide security for the payment of a Mortgage Loan.

Mortgage Loan means a qualified loan originated by a Lender under the Program with respect to real property, which is evidenced by a Mortgage Note and secured by a Mortgage that creates a first or second lien.

Mortgage Note means the promissory note evidencing the obligation to repay a Mortgage Loan.

Non-Occupying Co-Borrower means a borrower who will not occupy the property and can take an ownership interest in the property. Non-occupying co-borrowers execute the note (first and second mortgage note) and may appear on deed. Non-occupying co-borrowers are strictly prohibited from participating in the Program.

Ownership Interest means a person(s) owns or has owned a residential property and appears/appeared on the deed to such property.

Private Mortgage Insurance (PMI) means primary mortgage insurance coverage that borrowers must obtain through a private mortgage insurance provider that reduces the risk for lenders and investors on conventional loans that have loan-to-value balances exceeding 80% at loan origination.

Program Qualifying Income means a borrower(s) income as reflected on the Uniform Residential Loan Application (URLA) or Fannie Mae Form 1003 (1003) which is considered in credit underwriting and supports loan approval.

Purchase Price Limit or Acquisition Limit means the Homeownership Program limits on the maximum purchase price of a home, by county, which are set forth in this TBA Guide.

Reasonable and Customary Closing Costs means reasonable and customary fees determined to satisfy all Agency guidelines such that those fees will not impact the insurability or the guarantee of mortgage loans by the Agencies.

State means the State of Florida.

TBA (to be announced) means loans that are funded through a forward delivery, daily priced program that is subject to rate changes daily.

Veterans Exception refers to the Congressional Act that permanently exempts qualified veterans from the Internal Revenue Code 143 requirement of being a First Time Homebuyer when utilizing loan programs that rely on mortgage revenue bond financing as its funding source.

TBA ELIGIBLE SECOND MORTGAGE OPTIONS

Florida Housing offers a second mortgage program that provides eligible borrower(s) with funds that can be used for down payment, closing costs and prepaids, mortgage insurance premiums, or as a principal reduction to the first mortgage. Please note that FL Housing does not offer second mortgage programs as stand-alone down payment assistance

ELIGIBLE WITH THE TBA FIRST MORTGAGE OPTIONS BELOW:

Fannie Mae's HFA Preferred
Freddie Mac's HFA Advantage

THE FLORIDA ASSIST SECOND MORTGAGE (FL Assist)

\$10,000 for all loans
0%, non-amortizing, deferred.
Carries no monthly payment.

The FL Assist is not forgivable. Repayment is deferred, except in the event of the sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property at which time, the Florida Assist will become payable in full.

Cannot be combined with any of FL Housing's other down payment programs.

TBA ELIGIBLE SECOND MORTGAGE OPTIONS (CON'T.)

THE FLORIDA HOMEOWNERSHIP LOAN PROGRAM SECOND MORTGAGE (FL HLP)

\$10,000.

3%, fully-amortizing, second mortgage.

15-year term.

Carries a monthly payment.

The unpaid balance of the FL HLP Loan will become payable in full in the event of sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property.

Cannot be combined with any of FL Housing's other down payment programs.

FORGIVABLE SECOND MORTGAGE OPTION

The PLUS Second Mortgage option is only available as the HFA Preferred PLUS 3%, 4% or 5% or as the HFA Advantage 3%, 4% or 5%. This second option is not available with a standard HFA Preferred or HFA Advantage. The PLUS product has its own rate (based on amount of assistance).

Assistance is calculated on a percentage (3%, 4% or 5%) of the TOTAL loan amount.

Five-year, deferred loan.

0% interest rate.

Carries no monthly payment.

Forgiven at the rate of 20% per year on the anniversary of loan closing, over the term of the second mortgage loan provided the borrower is not in default. There is no pro-rata forgiveness.

Any time before the end of the fifth year, any unpaid balance of the PLUS Second Mortgage Loan will become payable in full in the event of sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property as his/her primary residence

Cannot be combined with any of FL Housing's other down payment programs.

A lender has the ability to change the loan amount at any time during the process without assistance from eHousingPlus. As long as a user's access permits them to Edit/Update a loan, the loan amount may be changed.

TBA FIRST MORTGAGE OPTIONS

Florida Housing offers four first mortgage conventional loan programs to eligible First Time Homebuyers. Borrower(s) are required to qualify as a First Time Homebuyer as defined below and satisfy the following requirements to be eligible to participate in a first mortgage program that offers down payment assistance.

The FL HFA Preferred (HFA Preferred FNMA)

CONV OPTION offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Fannie Mae determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.

The FL HFA Advantage (HFA Advantage FHLMC)

CONV OPTION offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Freddie Mac determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.

The FL HFA Preferred PLUS (HFA Preferred FNMA)

CONV OPTION offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Fannie Mae determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.

Buyers who qualify for this first mortgage program will automatically qualify for 3%, 4% or 5% of the TOTAL loan amount in a forgivable second mortgage that can be used towards down payment and/or closing costs. The Preferred PLUS is NOT available with the FL Assist or FL HLP Second Mortgages.

The FL HFA Advantage PLUS (HFA Advantage FHLMC)

CONV OPTION offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Freddie Mac determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.

Buyers who qualify for this first mortgage program will automatically qualify for 3%, 4% or 5% of the TOTAL loan amount in a forgivable second mortgage that can be used towards down payment and/or closing costs. The Advantage PLUS is NOT available with the FL Assist or FL HLP Second Mortgages.

PROGRAM ELIGIBILITY REQUIREMENTS

1) First Time Homebuyer Requirement - unless meeting one of the exceptions below, the borrower and spouse, if applicable, must not have had an Ownership Interest in a principal residence at any time during the three-year period prior to the date on which the Mortgage Loan is executed.

Veterans Exception

- Veterans need not be First Time Homebuyers if he or she served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable.
- Borrower(s) qualifying under the Veterans Exception must certify that they meet the requirements on the Mortgagor Affidavit and provide a valid DD214.

2) Income Limit requirements - Borrower(s) must not exceed the maximum Income Limit requirements, household size, for the county in which the property is being purchased. Please see section for “Determining Income” later in this guide. See *eligible Income Limits below*.

3) Purchase Price Limits - requires that the contracted purchase price does not exceed the Purchase Price Limits in the county in which the property is being purchased. See *eligible Purchase Limits below*.

4) Other Requirements

Borrower(s) must have a minimum FICO score of 640. Borrowers must satisfy all Agency requirements as well as any requirements imposed by Lakeview.

TBA 2023 INCOME & PURCHASE PRICE LIMITS

**FL HFA Preferred (FNMA)
FL HFA Advantage (FHLMC)
CONV TBA with the Florida Assist Second Mortgage
(Effective 06/01/23)**

	1-2 Person HH	3+ Person HH	Purchase Price Limit
Alachua	\$99,705	\$104,040	\$588,104
Baker	\$98,900	\$103,200	\$656,218
Bay	\$98,325	\$102,600	\$588,104
Bradford	\$98,325	\$102,600	\$588,104
Brevard	\$98,900	\$103,200	\$588,104
Broward	\$110,400	\$115,200	\$694,903
Calhoun	\$98,325	\$102,600	\$588,104
Charlotte	\$98,325	\$102,600	\$588,104
Citrus	\$98,325	\$102,600	\$588,104
Clay	\$101,775	\$106,200	\$656,218
Collier	\$114,770	\$119,760	\$726,200
Columbia	\$98,325	\$102,600	\$588,104
De Soto	\$98,325	\$102,600	\$588,104
Dixie	\$98,325	\$102,600	\$588,104
Duval	\$101,775	\$106,200	\$656,218
Escambia	\$98,325	\$102,600	\$588,104
Flagler	\$98,325	\$102,600	\$588,104
Franklin	\$98,325	\$102,600	\$588,104
Gadsden	\$98,900	\$103,200	\$588,104
Gilchrist	\$99,705	\$104,040	\$588,104
Glades	\$98,325	\$102,600	\$588,104
Gulf	\$98,325	\$102,600	\$588,104
Hamilton	\$98,325	\$102,600	\$588,104
Hardee	\$98,325	\$102,600	\$588,104
Hendry	\$98,325	\$102,600	\$588,104
Hernando	\$99,935	\$104,280	\$588,104
Highlands	\$98,325	\$102,600	\$588,104
Hillsborough	\$99,935	\$104,280	\$588,104
Holmes	\$98,325	\$102,600	\$588,104
Indian River	\$98,325	\$102,600	\$588,104
Jackson	\$98,325	\$102,600	\$588,104
Jefferson	\$98,900	\$103,200	\$588,104

	1-2 Person HH	3+ Person HH	Purchase Price Limit
Lafayette	\$98,325	\$102,600	\$588,104
Lake	\$100,970	\$105,360	\$588,104
Lee	\$98,325	\$102,600	\$588,104
Leon	\$98,900	\$103,200	\$588,104
Levy	\$98,325	\$102,600	\$588,104
Liberty	\$98,325	\$102,600	\$588,104
Madison	\$98,325	\$102,600	\$588,104
Manatee	\$105,110	\$109,680	\$630,428
Marion	\$98,325	\$102,600	\$588,104
Martin	\$98,325	\$102,600	\$623,263
Miami-Dade	\$118,680	\$123,840	\$694,903
Monroe	\$124,775	\$130,200	\$726,200
Nassau	\$101,775	\$106,200	\$656,218
Okaloosa	\$107,065	\$111,720	\$726,200
Okeechobee	\$98,325	\$102,600	\$588,104
Orange	\$100,970	\$105,360	\$588,104
Osceola	\$100,970	\$105,360	\$588,104
Palm Beach	\$112,010	\$116,880	\$694,903
Pasco	\$99,935	\$104,280	\$588,104
Pinellas	\$99,935	\$104,280	\$588,104
Polk	\$98,325	\$102,600	\$588,104
Putnam	\$98,325	\$102,600	\$588,104
Santa Rosa	\$98,325	\$102,600	\$588,104
Sarasota	\$105,110	\$109,680	\$630,428
Seminole	\$100,970	\$105,360	\$588,104
St. Johns	\$101,775	\$106,200	\$656,218
St. Lucie	\$98,325	\$102,600	\$623,263
Sumter	\$98,325	\$102,600	\$588,104
Suwanee	\$98,325	\$102,600	\$588,104
Taylor	\$98,325	\$102,600	\$588,104
Union	\$98,325	\$102,600	\$588,104
Volusia	\$98,325	\$102,600	\$588,104
Wakulla	\$98,325	\$102,600	\$588,104
Walton	\$98,325	\$102,600	\$726,200
Washington	\$98,325	\$102,600	\$588,104

TBA
2023 Income & Purchase Price Limits
HFA Advantage 3%, 4% and 5% PLUS (FHLMC)
HFA Preferred 3%, 4% and 5% PLUS (FNMA)
Conventional TBA with the FL HLP Second Mortgage Program
(Effective 06/01/23)

County	All household sizes	Purchase Price Limits
Alachua	\$ 121,380	\$ 588,104
Baker	\$ 120,400	\$ 656,218
Bay	\$ 119,700	\$ 588,104
Bradford	\$ 119,700	\$ 588,104
Brevard	\$ 120,400	\$ 588,104
Broward	\$ 134,400	\$ 694,903
Calhoun	\$ 119,700	\$ 588,104
Charlotte	\$ 119,700	\$ 588,104
Citrus	\$ 119,700	\$ 588,104
Clay	\$ 123,900	\$ 656,218
Collier	\$ 139,720	\$ 726,200
Columbia	\$ 119,700	\$ 588,104
De Soto	\$ 119,700	\$ 588,104
Dixie	\$ 119,700	\$ 588,104
Duval	\$ 123,900	\$ 656,218
Escambia	\$ 119,700	\$ 588,104
Flagler	\$ 119,700	\$ 588,104
Franklin	\$ 119,700	\$ 588,104
Gadsden	\$ 120,400	\$ 588,104
Gilchrist	\$ 121,380	\$ 588,104
Glades	\$ 119,700	\$ 588,104
Gulf	\$ 119,700	\$ 588,104
Hamilton	\$ 119,700	\$ 588,104
Hardee	\$ 119,700	\$ 588,104
Hendry	\$ 119,700	\$ 588,104
Hernando	\$ 121,660	\$ 588,104
Highlands	\$ 119,700	\$ 588,104
Hillsborough	\$ 121,660	\$ 588,104
Holmes	\$ 119,700	\$ 588,104
Indian River	\$ 119,700	\$ 588,104
Jackson	\$ 119,700	\$ 588,104

County	All household sizes	Purchase Price Limits
Jefferson	\$ 120,400	\$ 588,104
Lafayette	\$ 119,700	\$ 588,104
Lake	\$ 122,920	\$ 588,104
Lee	\$ 119,700	\$ 588,104
Leon	\$ 120,400	\$ 588,104
Levy	\$ 119,700	\$ 588,104
Liberty	\$ 119,700	\$ 588,104
Madison	\$ 119,700	\$ 588,104
Manatee	\$ 127,960	\$ 630,428
Marion	\$ 119,700	\$ 588,104
Martin	\$ 119,700	\$ 623,263
Miami-Dade	\$ 144,480	\$ 694,903
Monroe	\$ 151,900	\$ 726,200
Nassau	\$ 123,900	\$ 656,218
Okaloosa	\$ 130,340	\$ 726,200
Okeechobee	\$ 119,700	\$ 588,104
Orange	\$ 122,920	\$ 588,104
Osceola	\$ 122,920	\$ 588,104
Palm Beach	\$ 136,360	\$ 694,903
Pasco	\$ 121,660	\$ 588,104
Pinellas	\$ 121,660	\$ 588,104
Polk	\$ 119,700	\$ 588,104
Putnam	\$ 119,700	\$ 588,104
Santa Rosa	\$ 119,700	\$ 588,104
Sarasota	\$ 127,960	\$ 630,428
Seminole	\$ 122,920	\$ 588,104
St. Johns	\$ 123,900	\$ 656,218
St. Lucie	\$ 119,700	\$ 623,263
Sumter	\$ 119,700	\$ 588,104
Suwanee	\$ 119,700	\$ 588,104
Taylor	\$ 119,700	\$ 588,104
Union	\$ 119,700	\$ 588,104
Volusia	\$ 119,700	\$ 588,104
Wakulla	\$ 119,700	\$ 588,104
Walton	\$ 119,700	\$ 726,200
Washington	\$ 119,700	\$ 588,104

FL Housing Finance Corporation's

TBA FIRST MORTGAGE PROGRAM TERM SHEET

FANNIE MAE (FNMA) OFFERING	FL HFA Preferred (FNMA)	FL HFA Preferred PLUS (FNMA)
<p>Features</p> <p>PLEASE NOTE: Lenders may only run DU with the HFA Preferred or HFA Preferred PLUS. LP/LPA is not permitted.</p>	<ul style="list-style-type: none"> •Offers reduced cost mortgage insurance (MI) for loans in which the credit income used to support DU is at 80% or below AMI. •Borrowers above 80% AMI do NOT receive charter coverage MI. •FNMA determines the AMI limits to be considered for determining the reduced cost MI, not FL Housing •Lenders should refer to their DU findings to determine if a loan qualifies for the reduced MI. •There is a rate difference in the at and below 80% AMI and the above 80% AMI options. •Loans in which the AMI is at or below 80% AMI will also receive a lower rate with the lower cost MI. •Loans that don't qualify for the lower MI benefit will receive standard MI and a higher rate. <p style="text-align: center;">Click on this link to reference the FNMA Reduced MI Cost AMI Limits</p>	<ul style="list-style-type: none"> •Offers reduced cost mortgage insurance (MI) for loans in which the credit income used to support DU is at 80% or below AMI. •Borrowers above 80% AMI do NOT receive charter coverage MI. •FNMA determines the AMI limits to be considered for determining the reduced cost MI, not FL Housing •Lenders should refer to their DU findings to determine if a loan qualifies for the reduced MI. •There is a rate difference in the at and below 80% AMI and the above 80% AMI options. •Loans in which the AMI is at or below 80% AMI will also receive a lower rate with the lower cost MI. •Loans that don't qualify for the lower MI benefit will receive standard MI and a higher rate. •Offers a 3%, 4% or 5% of the TOTAL loan amount as a forgivable second that can be used for down payment and/or closing cost. This CONV FNMA option includes the PLUS. <p style="text-align: center;">Click on this link to reference the FNMA Reduced MI Cost AMI Limits</p>
FREDDIE MAC (FHLMC) OFFERING	FL HFA Advantage (FHLMC)	FL HFA Advantage PLUS (FHLMC)
<p>Features</p> <p>PLEASE NOTE: Lenders may only run LPA/LP with the HFA Advantage or HFA Advantage PLUS. DU is not permitted.</p>	<ul style="list-style-type: none"> •Offers reduced cost mortgage insurance (MI) for loans in which the credit income used to support LPA/LP is at 80% or below AMI. •Borrowers above 80% AMI do NOT receive charter coverage MI. •FHLMC determines the AMI limits to be considered for determining the reduced cost MI, not FL Housing •Lenders should refer to their LPA/LP findings to determine if a loan qualifies for the reduced MI. •There is a rate difference in the at and below 80% AMI and the above 80% AMI options. •Loans in which the AMI is at or below 80% AMI will also receive a lower rate with the lower cost MI. 	<ul style="list-style-type: none"> •Offers reduced cost mortgage insurance (MI) for loans in which the credit income used to support LPA/LP is at 80% or below AMI. •Borrowers above 80% AMI do NOT receive charter coverage MI. •FHLMC determines the AMI limits to be considered for determining the reduced cost MI, not FL Housing •Lenders should refer to their LPA/LP findings to determine if a loan qualifies for the reduced MI. •There is a rate difference in the at and below 80% AMI and the above 80% AMI options. •Loans in which the AMI is at or below 80% AMI will also receive a lower rate with the lower cost MI.

	<ul style="list-style-type: none"> Loans that don't qualify for the lower MI benefit will receive standard MI and a higher rate. <p>Click on this link to reference the FNMA Reduced MI Cost AMI Limits</p>	<ul style="list-style-type: none"> Loans that don't qualify for the lower MI benefit will receive standard MI and a higher rate. Offers a 3%, 4% or 5% of the TOTAL loan amount as a forgivable second that can be used for down payment and/or closing cost. This CONV FHLMC option includes the PLUS. <p>Click on this link to reference the FNMA Reduced MI Cost AMI Limits</p>
Eligible with these FL Housing Second Mortgage	FL Assist FL HLP	3% PLUS 2 nd Mortgage 4% PLUS 2 nd Mortgage 5% PLUS 2 nd Mortgage
Loan Delivery Purchase Timeline	60 DAY PURCHASE TIMELINE	
	<ul style="list-style-type: none"> Reservation (rate lock) to Underwriter Certification = 60 days. Reservation to Purchase = 60 days. 	
Pricing and Rate	<ul style="list-style-type: none"> Daily pricing program. Rates will be posted by 10 AM in the eHousing eHPortal. The system will be locked at 8 PM nightly. 	
LLPA & Adverse Market Delivery Fee	N/A	
Loan Purpose	Purchase only. Refinances are not eligible. Construction to permanent loans are not permitted.	
Term	30-year fixed.	
LTV / CLTV	Follow FNMA and FHLMC guidelines.	
FICO	Minimum 640 MH requires a minimum 660 FICO (Eligible with FNMA HFA Preferred ONLY.)	
DTI Ratios	Maximum 50% DTI with AUS A/E Maximum 45% DTI for manufactured housing Maximum 43% with manual underwrites	
Co-Signors	Permitted ONLY with Fannie Mae's HFA Preferred and HFA Preferred PLUS.	
May a Co-Signor Execute the Deed	NO. Co-Signor may NOT live in the property and may not execute the Deed. Click on this link to view the Co-signor Addendum	
Is a Co-Signor's Income Considered in Program Qualifying?	YES. The TBA Program considers the credit income used to support AUS approval. The Co-Signor's income is included in the credit qualifying income therefore, it must be considered in determining if buyer qualifies for the Program.	

Does a Co-Signor need to attend Homebuyer Education?	NO. Only Borrower(s) must attend pre-purchase homebuyer education.
Non-Citizen Applicants	Borrower(s) must have the ability to permanently and LAWFULLY reside in the State of Florida. Lakeview requires Lenders to adhere to their Residency Eligibility Requirements. Failure to do so may result in non-purchase. Refer to Lakeview Residency and Eligibility Guide.
Non-Purchasing Spouse (NPS)	NPS is not required to qualify as a first-time homebuyer.
Occupancy	Owner occupied only with borrower's intent to occupy property as their primary residence within 60 days of closing.
Cash Back to Borrower	<p>Any potential cash back to borrower, including EMD, should be applied as a Principal Reduction (PR) to the first mortgage, with a maximum PR of \$1,000 (this does not apply to fees incorrectly charged where a PR is required).</p> <p>If the amount exceeds \$1000, you must rework the loan and lower the loan amount (LTV) with any excess funds.</p> <p>If the funds are received as Gift Funds, we do allow a refund to the borrower. Since this is not the borrower(s)' own funds, a refund of any excess gift funds is not considered "cash back".</p> <p>When refunding gift funds, include a copy of the Agency/GSE required Gift Letter in the compliance file. Adhere to any additional Agency (FHA, USDA-RD, VA) and GSE (Fannie Mae & Freddie Mac) guidelines when applying a principal reduction for cash back other than those received from gift funds. Cash Back from a gift of equity is not permitted. Cash back from a gift of equity is not permitted.</p>
Assets	Borrowers are not required to utilize assets for participation. Adhere to FNMA and FHLMC guidelines.
Manual Underwriting	<p>Permitted with Fannie Mae and Freddie Mac Max DTI = 43% Minimum FICO = 660 MH not permitted.</p> <p>Reach out to Lakeview for additional information on Fannie Mae and Freddie Mac manual underwrites at underwritingquestions@bayview.com</p>
Homeowner's Insurance Deductible	Follow FNMA and FHLMC guidelines.
Special Instructions for Reserving CONV Loans	<p>To reserve funds, use the eHousingPlus eHPortal. Log in to reserve the first mortgage. From the RESERVE LOAN screen, select the correct Program. It is helpful to view the columns LOAN TYPE which includes a separate LOAN TYPE for an at or below 80% AMI loan and an over 80% AMI loan. Lenders should be choosing the correct LOAN TYPE based upon the credit qualifying income being below the FNMA and FHLMC 80% AMI Limits OR above the 80% AMI Limits. The system will not prevent a lender from choosing the incorrect LOAN TYPE. Refer to the FNMA and FHLMC AMI Limits to determine if loan is at or below 80% OR if it is above 80% AMI. Click on this link to view the FNMA/FHLMC AMI Limits</p>

Special Instructions for Underwriter Certifying CONV Loans	A lender may complete the underwriter certification AT ANY TIME prior to 60 days from reservation. Underwriters are responsible for certifying loan product and information in the reservation system. While viewing the CERTIFICATION tab within the eHPortal, Underwriters need to confirm loan was reserved as indicated in “Special Instructions for Reserving CONV Loans”.
Flood Coverage (If Applicable)	Follow FNMA and FHLMC guidelines.
Assumptions	Not permitted.
Prepayments	Permitted at any time without penalty.
First Time Homebuyer (FTHB) Requirement	<p>Borrower(s) must not have had an ownership interest in their primary residence within the last three years unless purchasing in a Federally Designated Targeted Area or if qualifying under the Veteran’s Exemption.</p> <p>Co- Signors (allowed with FNMA Only) are not required to be FTHBs.</p>
Documentation to Validate FTHB Eligibility	The Declarations Section of the 1003.
Exemptions to First Time Homebuyer (FTHB) Requirement	<p>Veterans or Active-Duty Military are exempt from the FTHB Requirement. For Program purposes, Veteran is defined as a “person who served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable”.</p> <p>Co-Signors (FHA and FNMA ONLY) are not required to be FTHBs.</p>
Homebuyer Education (HBE)	<p>First-Time Homebuyers must complete a Program-approved, in-person or online, PRE-PURCHASE, homebuyer education course.</p> <p>The Homebuyer Education course must satisfy standards defined by Housing and Urban Development (HUD) or the National Industry Standards for Homeownership Education and Counseling. Post-closing education is <i>absolutely unacceptable</i>.</p> <p>Education provided by a mortgage insurance (MI) company is acceptable. Please note: Lender is responsible for ensuring that the MI provider’s course being offered through the MI provider (directly or through a partnered course provider) meets the standards as directed above as not all MI courses satisfy HUD or National Industry Standards for Homeownership Education and Counseling.</p> <p>Certificates of completion are acceptable for 2 years from the date of completion.</p>
Who Must Attend HBE	Only ONE borrower must attend homebuyer education. Co-signors do not have to attend homebuyer education. Freddie Mac requires homebuyer education for all first-time buyers no matter Veteran status.

<p>Documentation Required to Verify FTHB Eligibility</p>	<p>Borrower(s) final URLA/1003. Borrower(s) should note the VIII. Declarations, m. Section of the 1003 accordingly.</p>
<p>Property Type</p>	<p><u>ATTACHED / DETACHED 1-UNIT DWELLING</u> (includes townhomes). <u>2-4 UNIT PROPERTIES</u></p> <ul style="list-style-type: none"> • Borrower(s) must occupy one of the units as their primary residence. • Property must be at least 5 years old. <p><u>CONDOS</u></p> <ul style="list-style-type: none"> • Follow FNMA and FHLMC guidelines. • Lenders are not required to have separate approval from Lakeview to underwrite condos and Lakeview does not require Lenders to submit project requests to them for approval. • Reach out to Lakeview at underwritingquestions@bayview.com with any questions. <p><u>MANUFACTURED HOUSING</u> Lakeview Manufactured Housing Term Sheet</p> <ul style="list-style-type: none"> • Permitted with FHA, USDA-RD, VA and FNMA only. • USDA units must not be older than 12 months from date of purchase agreement. • Modular housing is permitted. • FHA and FNMA manufactured housing - 1994 and newer only. Absolutely NO exceptions to age of manufactured housing. <p>Also note with the HFA Preferred (FNMA) buyers cannot have ownership interest in more than two residential properties at time of closing which includes the property being purchased. (Remember, buyers can qualify as a FTHB if they are participating under the Veterans Exemption OR if they did not have ownership interest in their primary residence in the last three years so those buyers may have ownership interest in other residential properties.)</p> <p>No more than 15% of the square footage of any property type above may be used for business purposes.</p>
<p>Income Considered in Qualifying for Program</p>	<p>Credit income or the final 1003 income; the income used to support AUS approval. This will include Co-Signor's income.</p> <p>PLEASE NOTE: FNMA does require that lenders consider the Co-signor income when determining if borrower(s) is eligible for the reduced cost MI. Lenders should check their DU findings to determine if the credit income used to support DU indicates borrower would qualify for the reduced cost MI based on the credit qualifying income (which includes the Co-Signor's income) = at or below 80% AMI.</p>
<p>Subject to Recapture Tax?</p>	<p>NO. The Tax Exempt Rider is not required with the TBA Program.</p>
<p>Program Participation Restriction</p>	<p>All borrowers are restricted to a one-time participation in FL Housing's Homebuyer Loan Program. This includes all first and second mortgage programs.</p>

Loan Closing Information	
Doc Stamp & Intangible Tax	<p>First AND second notes and mortgages are exempt. The verbiage below must reflect on all FL Housing first mortgages, which are provided and generated by Participating Lenders:</p> <p><i>“This note and the mortgage securing this note arise out of or are given to secure the repayment of a loan issued in connection with the financing of housing and are exempt from documentary stamp tax and intangible tax pursuant to section 420.513(1), F.S.”</i></p>
Power of Attorney (POA)	<ul style="list-style-type: none"> • Permitted but must satisfy Agency (FNMA and FHLMC) requirements. • Active duty military personnel may provide an “Alive and Well” letter. • Lenders should contact their title company/closing agents for information regarding POA requirements in the State of FL.
Tax Exempt Rider	Not required.
First Mortgage Program Fees	
Tax Service Fee	\$75 payable to “Master Servicer”
Compliance Fee	\$275 payable to eHousingPlus.
Flood Fee	\$10 payable to “Master Servicer”
Funding Fee	\$400 payable to “Master Servicer”
Lender Fees	Lenders are permitted to charge their standard and customary origination fees.
Lender Compensation	<ul style="list-style-type: none"> • 1% Origination. No additional origination or points may be charged. • 1.5% SRP upon purchase by Lakeview.
Realtor Commission and Realtor Transaction Fee	<ul style="list-style-type: none"> • Realtor Commission is not permitted to be paid with the Florida Housing’s down payment assistance funds. The buyer may pay using their own funds. Florida Housing funds are restricted to down payment and STANDARD closing costs. Realtor commission is not a standard buyer cost in the State of Florida. • Realtor Transaction Fee may be paid by the borrower but the fee cannot exceed \$400.
Broker Fees	Broker fees are not permitted. Participating Lenders are not permitted to charge any fees to borrower(s) or sellers that would be paid to their TPO. Any broker fees or costs would need to be paid for or determined by the Participating Lender.
MASTER SERVICER FEES	Any loans in which fees should be payable to “Master Servicer” on the CD will be stripped if delivered with the incorrect payee and a corrected CD will be required.

WHO SIGNS WHAT FOR TBA (FNMA and FHLMC Only)							
PERSON	SIGNS NOTE	SIGNS MORTGAGE	SIGNS PROGRAM DOCUMENTS	SIGNS DEED	RESIDES IN HOME	INCLUDE IN PROGRAM QUALIFYING INCOME	INCLUDE IN HOUSEHOLD SIZE
Borrower	YES	YES	YES	YES	YES	YES	YES
Co-Borrower	YES	YES	YES	YES	YES	YES	YES
Spouse (if spouse is not on loan)	NO	YES	NO	YES	YES	NO	YES
Co-Signor	YES	NO	NO	NO	NO	YES	NO
Non-Borrowing Occupant	NO	NO	NO	NO	YES	NO*	YES

*See Fannie Mae HFA Preferred term Sheet, page 24 of this guide. There is a Fannie Mae overlay.

FL Housing Finance Corporation's FL Assist, FL HLP and PLUS			
SECOND MORTGAGE OPTIONS TERM SHEET			
Florida Housing's EIN 59-3451366	Florida Assist (FL Assist)	Florida Homeownership Loan (FL HLP)	3%, 4% or 5% PLUS Second Mortgage
Amount of Assistance	\$10,000	\$10,000	3%, 4% or 5% of TOTAL Loan Amount
Rate	0%, non-amortizing	3%, fully-amortizing	N/A
Term	30-year deferred	15-year	5-year
Monthly Payment Amount	-0-	\$69.06	-0-
Repayment Terms	Deferred except in the event of the sale, transfer of deed, satisfaction of the first mortgage, refinancing of the first mortgage or until such a time the mortgagor(s) ceases to occupy the property as his/her primary at which time, the FL Assist will become due and payable, in full. This loan is not forgiven.	The unpaid balance of the FL HLP Second Mortgage will become payable, in full, in the event of the sale, transfer of deed, satisfaction of the first mortgage, refinancing of the first mortgage or until such a time the mortgagor(s) ceases to occupy the property as his/her primary.	Forgiven at the rate of 20% a year, over its 5-year term, provided borrower is not in default. No pro-rata forgiveness. If, at any time before the end of the 5 th year, any unpaid balance will become repayable, in full, in the event of sale, transfer, satisfaction of the 1 st mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property as his/her primary.
Eligible with these FL Housing First Mortgage Programs	<ul style="list-style-type: none"> ● HFA Preferred TBA (FNMA) ● HFA Advantage (FHLMC) 	<ul style="list-style-type: none"> ● HFA Preferred TBA (FNMA) ● HFA Advantage (FHLMC) 	<ul style="list-style-type: none"> ● HFA Preferred PLUS (FNMA) ● HFA Advantage PLUS (FHLMC)

FL Housing Finance Corporation's FL Assist, FL HLP and PLUS			
SECOND MORTGAGE OPTIONS TERM SHEET			
Florida Housing's EIN 59-3451366	Florida Assist (FL Assist)	Florida Homeownership Loan (FL HLP)	3%, 4% or 5% PLUS Second Mortgage
Disclosure Requirements	LE/CD is required. Lenders should be providing these disclosures from their own LOS. FL Housing and eHousingPlus do NOT provide the TRID forms.		
Loan Closing Information			
Doc Stamp & Intangible Tax	First AND second notes and mortgages are exempt. The verbiage below will reflect on all FL Housing second mortgages, which are available in the eHousing eHPortal. This serves as a directive to title companies/settlement agents. <i>"This note and the mortgage securing this note arise out of or are given to secure the repayment of a loan issued in connection with the financing of housing and are exempt from documentary stamp tax and intangible tax pursuant to section 420.513(1), F.S."</i>		
Recapture Tax	N/A		
Title Insurance	Strictly prohibited on Florida Housing's Second Mortgages.		
Mortgagee Clause	Florida Housing Finance Corporation ISAOA/ATIMA 227 N. Bronough St., Suite 5000 Tallahassee, FL 32301 Mortgagee Clause is required for HOI as FL Housing would serve as a subordinate lien holder and is required to endorse any applicable claim checks paid to borrower(s). Mortgagee Clause is NOT required for title policy. However, it <i>may</i> be included in title policy as a subordinate lien holder .		
Power of Attorney (POA)	<ul style="list-style-type: none"> ● Permitted but must satisfy Agency (FNMA or FHLMC) requirements. ● Active duty military personnel may provide an "Alive and Well" letter. ● Lenders should contact their title company/closing agents for information regarding POA requirements in the State of FL. 		
Down Payment Program Fees	<ul style="list-style-type: none"> ● Recording Fee ONLY. 	<ul style="list-style-type: none"> ● Recording Fee ONLY. ● Note that the previous Servicing Fee of \$175 is NO LONGER CHARGED. 	<ul style="list-style-type: none"> ● Recording Fee ONLY.
Special Instructions to Title Companies	All Florida Housing closing and collateral documents should be returned to the originating lender upon execution and recording. Many of these documents reflect Florida Housing as the mortgagee and title companies often return these documents to Florida Housing's corporate office which		

FL Housing Finance Corporation's FL Assist, FL HLP and PLUS			
SECOND MORTGAGE OPTIONS TERM SHEET			
Florida Housing's EIN 59-3451366	Florida Assist (FL Assist)	Florida Homeownership Loan (FL HLP)	3%, 4% or 5% PLUS Second Mortgage
	can result in loan purchase delays and additional late delivery fees to lenders. Please instruct title companies that these closing documents should NOT be returned to Florida Housing.		
Down Payment Program Documents			
Required Program Documents (Available through eHousingPlus eHPortal)	<ul style="list-style-type: none"> • FL Assist Mortgage • FL Assist Note 	<ul style="list-style-type: none"> • FL HLP Mortgage • FL HLP Note 	<ul style="list-style-type: none"> • PLUS Second Mortgage • PLUS Second Note (

Florida Housing Finance Corporation's TBA SECOND MORTGAGE OPTIONS TERM SHEET

Florida Housing's EIN 59-3451366	Florida Assist Second Mortgage (FL Assist)	Florida Homeownership Loan Program Second Mortgage (FL HLP)	3%, 4% or 5% PLUS Second Mortgage
Amount of Assistance	\$10,000	\$10,000	3%, 4% or 5% of TOTAL Loan Amount
Rate	0%, non-amortizing	3%, fully-amortizing	0%
Term	30-year deferred	15-year	5-year deferred
Monthly Payment Amount	-0-	\$69.06	-0-
Repayment Terms	Deferred except in the event of the sale, transfer of deed, satisfaction of the first mortgage, refinancing of the first mortgage or until such a time the mortgagor(s) ceases to occupy the property as his/her primary residence at which time, the FL Assist will become due and payable, in full. This loan is not forgiven.	The unpaid balance of the FL HLP Second Mortgage will become payable, in full, in the event of the sale, transfer of deed, satisfaction of the first mortgage, refinancing of the first mortgage or until such a time the mortgagor(s) ceases to occupy the property as his/her primary residence.	Forgiven at the rate of 20% a year, over its 5-year term, provided borrower is not in default. No pro rata forgiveness. If, at any time before the end of the 5 th year, any unpaid balance will become repayable, in full, in the event of sale, transfer, satisfaction of the 1 st mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property as his/her primary residence.
Eligible with these FL Housing First Mortgage Programs	<ul style="list-style-type: none"> ● HFA Preferred (FNMA) ● HFA Advantage (FHLMC) 	<ul style="list-style-type: none"> ● HFA Preferred (FNMA). ● HFA Advantage (FHLMC) 	<ul style="list-style-type: none"> ● HFA Preferred PLUS (FNMA) ● HFA Advantage PLUS (FHLMC)
Disclosure Requirements	LE/CD is required. Lenders should be providing these disclosures from their own LOS. FL Housing and eHousingPlus do NOT provide the TRID forms.		
Loan Closing Information			
Doc Stamp & Intangible Tax	First AND second notes and mortgages are exempt. The verbiage below will reflect on all FL Housing second mortgages, which are available in the eHousing eHPortal. This serves as a directive to title companies/settlement agents. <i>"This note and the mortgage securing this note arise out of or are given to secure the repayment of a loan issued in connection with the financing of</i>		

Florida Housing Finance Corporation's TBA SECOND MORTGAGE OPTIONS TERM SHEET

Florida Housing's EIN 59-3451366	Florida Assist Second Mortgage (FL Assist)	Florida Homeownership Loan Program Second Mortgage (FL HLP)	3%, 4% or 5% PLUS Second Mortgage
	<i>housing and are exempt from documentary stamp tax and intangible tax pursuant to section 420.513(1), F.S."</i>		
Recapture Tax	N/A		
Title Insurance	Strictly prohibited on Florida Housing's Second Mortgages. (Rev 11/03/19 for PLUS 2 nd Mortgage)		
Mortgagee Clause	Florida Housing Finance Corporation ISAOA/ATIMA 227 N. Bronough St., Suite 5000 Tallahassee, FL 32301		
Power of Attorney (POA)	<ul style="list-style-type: none"> ● Permitted but must satisfy Agency (FNMA and FHLMC) requirements ● Active duty military personnel may provide an "Alive and Well" letter. ● Lenders should contact their title company/closing agents for information regarding POA requirements in the State of FL. 		
Down Payment Program Fees	<ul style="list-style-type: none"> ● Recording Fee ONLY. 	<ul style="list-style-type: none"> ● Recording Fee ONLY. ● \$175 Servicing Fee is NO LONGER CHARGED. 	<ul style="list-style-type: none"> ● Recording Fee ONLY.
Special Instructions to Title Companies	All Florida Housing closing and collateral documents should be returned to the originating lender upon execution and recording. Many of these documents reflect Florida Housing as the mortgagee and title companies often return these documents to Florida Housing's corporate office which can result in loan purchase delays and additional late delivery fees to lenders. Please instruct title companies that these closing documents should NOT be returned to Florida Housing.		
Down Payment Program Documents			
Required Program Documents (Available through eHousingPlus eHPortal)	<ul style="list-style-type: none"> ● FL Assist Mortgage ● FL Assist Note 	<ul style="list-style-type: none"> ● FL HLP Mortgage ● FL HLP Note 	<ul style="list-style-type: none"> ● PLUS Second Mortgage ● PLUS Second Note

Archived Revisions

Effective Date	Updates	Page#
09-28-22	Updated Guide to reflect new servicer, Lakeview Servicing, LLC	Throughout
10-04-22	Added – To Be Announced Added maximum DTI for MH	11 21
10-14-22	Updated Lakeview contacts	5, 34, 36, 47
10-21-22	Removed “adjusted for HH size” from Income Limit definition	10, 15
12-12-22	Revised DTI Ratio for manual underwriting	21