



WHOLESALE ANNOUNCEMENT 2024-14

February 13, 2024

New Products

TSAHC-Texas Affordable Housing Corporation



Effective Date

February 13, 2024

Summary:

FCM is pleased to offer the TSAHC-Texas Affordable Housing Corp. Programs:

- Homebuyer Programs
 - Homes for Texas Heroes-Eligible Professions: Teachers, Teacher Aides, School Counselors, School Librarians, School Nurses, Fire Fighters, EMS Personnel, Police Officers, Public Security Officers, Correctional Officers, Juvenile Corrections Officers, and Veterans/Active Military
 - Home Sweet Texas Home-Texas home buyers with low and moderate incomes
- 30-Year Fixed Rate-Conventional HFA, FHA, VA, and RD
- FICO- 620 Government/640 Conventional HFA
 - Loans with FICO credit scores of 620-639 are subject to a .50% origination charge
- Homebuyer Education Required
- Manufactured Homes (Doublewide or greater) are allowed on Government loans only-with a minimum credit score of 640
- Property must be located in the state of Texas
- For Non-Bond DPA, borrowers are Not required to be first-time home buyers. Borrowers may have previously owned a home, provided that the home being purchased becomes the borrower's principal residence upon loan closing
- Income limits vary by county. Expanded income and purchase price limits available in targeted areas
- Down Payment Assistance Programs
 - 2%, 3%, 4%, and 5% of total loan amount
 - Check rate sheet daily for DPA program availability
 - Grant
 - Available with FHA, VA, and RD
 - Minimum FICO 620
 - No second lien
 - 3-year Deferred Forgivable 2nd Lien (non-bond)
 - Available with Conventional HFA, FHA, VA, and RD
 - Minimum FICO 620 for government and 640 for Conventional
 - Recording Fees for 2nd liens are to be charged on the 1st

Should you have any questions, please reach out to your Account Executive or Client Manager