

First Mortgage Loans	Eligibility	Loan Type(s)	Minimum Credit Score	Debt-to-Income Maximum	Fees
<b>Market Rate Product:</b> First-Time Homebuyer (Including Grants for Grads)	<b>Definition of First-Time Homebuyer:</b> <ul style="list-style-type: none"> <li>no ownership interest in primary residence in the last three years; or</li> <li>Purchasing in a target area; or</li> <li>Honorably discharged veteran</li> </ul>	<ul style="list-style-type: none"> <li>FHA - includes Limited 203(k)</li> <li>VA</li> <li>USDA-RD</li> </ul>	VA & USDA: 640 FHA: 660	VA & USDA: <ul style="list-style-type: none"> <li>Credit score up to 659: 45%</li> <li>Credit score 660+: 50%</li> </ul> FHA: 45% Max	<ul style="list-style-type: none"> <li>.5% loan origination fee</li> <li>\$58 tax service (net funded)</li> <li>\$100 OHFA admin fee</li> <li>\$400 U.S. Bank funding fee (net funded)</li> </ul>
		<ul style="list-style-type: none"> <li>Fannie Mae HFA Preferred™ (conventional)</li> </ul>	640	<ul style="list-style-type: none"> <li>50%</li> </ul>	
<b>Ohio Heroes:</b> (.25% discount on mortgage interest rate)	<ul style="list-style-type: none"> <li>Veteran, active duty military or member of reserve components (includes a surviving spouse)</li> <li>Police officer, firefighter, EMT, paramedic</li> <li>Healthcare Worker: Physicians, Nurse Practitioners, Nurses- (RN, LPN, PCA)</li> <li>Pre-K-12 teacher, administrator, counselor</li> </ul>	<ul style="list-style-type: none"> <li>FHA - includes Limited 203(k)</li> <li>VA</li> <li>USDA-RD</li> </ul>	VA & USDA: 640 FHA: 660	VA & USDA: <ul style="list-style-type: none"> <li>Credit score up to 659: 45%</li> <li>Credit score 660+: 50%</li> </ul> FHA: 45% Max	<ul style="list-style-type: none"> <li>.5% loan origination fee</li> <li>\$58 tax service (net funded)</li> <li>\$100 OHFA admin fee</li> <li>\$400 U.S. Bank funding fee (net funded)</li> </ul>
		<ul style="list-style-type: none"> <li>Fannie Mae HFA Preferred™ (conventional)</li> </ul>	640	<ul style="list-style-type: none"> <li>50%</li> </ul>	
<b>Next Home:</b>	<ul style="list-style-type: none"> <li>Those who are not first-time homebuyers. All other eligibility criteria is the same as the First-time Homebuyer Program.</li> </ul>	<ul style="list-style-type: none"> <li>FHA - includes Limited 203(k)</li> <li>VA</li> <li>USDA-RD</li> </ul>	VA & USDA: 640 FHA: 660	VA & USDA: <ul style="list-style-type: none"> <li>Credit score up to 659: 45%</li> <li>Credit score 660+: 50%</li> </ul> FHA: 45% Max	<ul style="list-style-type: none"> <li>.5% loan origination fee</li> <li>\$58 tax service (net funded)</li> <li>\$100 OHFA admin fee</li> <li>\$400 U.S. Bank funding fee (net funded)</li> </ul>
		<ul style="list-style-type: none"> <li>Fannie Mae HFA Preferred™ (conventional)</li> </ul>	640	<ul style="list-style-type: none"> <li>50%</li> </ul>	

No Manufactured Homes permitted

*We Open the Doors to an Affordable Place to Call Home*

Effective Date: April 1, 2017

Down Payment Assistance	Eligibility	Loan Type(s)	Minimum Credit Score	Debt-to-Income Maximum	Fees
<b>Down Payment Assistance:</b> 2.5% or 5% of the purchase price (To be used with First-Time Homebuyer, Heroes and Next Home.)	<ul style="list-style-type: none"> <li>Using OHFA First-Time Homebuyer, Ohio Heroes or Next Home loans</li> </ul>	<ul style="list-style-type: none"> <li>FHA - includes Limited 203(k)</li> <li>VA</li> <li>USDA-RD</li> <li>Fannie Mae HFA Preferred™ (conventional)</li> <li>Seven-year forgivable second mortgage</li> <li>All repayable if buyer sells home or refinances first mortgage prior to seven years.</li> </ul>	<ul style="list-style-type: none"> <li>Follows the first mortgage</li> </ul>	<ul style="list-style-type: none"> <li>Follows first mortgage</li> </ul>	<ul style="list-style-type: none"> <li>Recording fees allowed</li> </ul>
<b>Grants for Grads:</b> (lower mortgage interest rate) 2.5% or 5% down payment assistance of the purchase price	<ul style="list-style-type: none"> <li>An associate's, bachelor's, master's or doctorate degree within 48 months prior to loan reservation date</li> <li>No ownership interest in primary residence within last three years</li> <li>Single unit properties only</li> </ul>	<ul style="list-style-type: none"> <li>Five-year forgivable second mortgage (principal reduced 20% per year)</li> <li>Some or all repayable if buyer moves out of Ohio</li> </ul>	<ul style="list-style-type: none"> <li>Follows the first mortgage</li> </ul>	<ul style="list-style-type: none"> <li>Follows first mortgage</li> </ul>	<ul style="list-style-type: none"> <li>Recording fees allowed</li> </ul>
Mortgage Tax Credit	Eligibility	Loan Type(s)	Minimum Credit Score	Debt-to-Income Maximum	Fees
<b>MTC Basic:</b> Stand alone MTC for non-OHFA loans	<b>Definition of First-Time Homebuyer:</b> <ul style="list-style-type: none"> <li>no ownership interest in primary residence in the last three years; or</li> <li>Purchasing in a target area; or</li> <li>Honorably discharged veteran</li> </ul>	<ul style="list-style-type: none"> <li>Lender selects fixed-rate non-OHFA loan</li> <li>20% credit – Non-target Area</li> <li>25% credit – Target Area</li> <li>30% credit – REO Purchase</li> </ul>	N/A	<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>\$500 OHFA loan fee</li> </ul>
<b>MTC Plus:</b> Issued with OHFA Market Rate First-Time Homebuyer loans	<b>Definition of First-Time Homebuyer:</b> <ul style="list-style-type: none"> <li>no ownership interest in primary residence in the last three years; or</li> <li>Purchasing in a target area; or</li> <li>Honorably discharged veteran</li> </ul>	<ul style="list-style-type: none"> <li>Any OHFA First-Time Homebuyer loan, including down payment assistance, Ohio Heroes, Grants for Grads</li> <li>40% credit</li> </ul>	<ul style="list-style-type: none"> <li>Follows the first mortgage as noted on page one</li> </ul>	<ul style="list-style-type: none"> <li>Follows the first mortgage as noted on page one</li> </ul>	<ul style="list-style-type: none"> <li>\$250 OHFA loan fee</li> <li>\$250 to Lender (optional)</li> <li>.5% loan origination fee</li> <li>\$58 tax service (net funded)</li> <li>\$100 OHFA admin fee</li> <li>\$400 U.S. Bank funding fee (net funded)</li> </ul>

❖ All information in this presentation, brochure or term sheet is for informational purposes only. OHFA Homeownership Programs and Products are subject to change. Additional eligibility requirements may be required based on borrower specific criteria.



