

Criteria	Purchase		Purchase with Rehabilitation (Product Temporarily Suspended)		
<b>Eligible Property Types</b>	<ul style="list-style-type: none"> <li>• 1-4 Unit Properties</li> <li>• Condominiums</li> <li>• Planned Unit Developments (PUDs)</li> </ul>		<ul style="list-style-type: none"> <li>• 1-4 Unit Properties</li> <li>• Condominiums</li> <li>• Planned Unit Developments (PUDs)</li> </ul>		
<b>Minimum Borrower Contributions</b> 1-unit Property 2-unit Property 3-4 unit Property	5% Down Payment including \$500 of Borrower's Own Funds 5% Down Payment including 3% of Borrower's Own Funds 10% Down Payment including 3% of Borrower's Own Funds		5% Down Payment including \$500 of Borrower's Own Funds 5% Down Payment including 3% of Borrower's Own Funds 10% Down Payment including 3% of Borrower's Own Funds		
<b>Maximum LTV &amp; CLTV</b> 1-unit Property  2-unit Property 3-unit Property 4-unit Property	(w/Minimum 620 FICO score) (no Minimum FICO required) (Zero FICO)	LTV 80.01%-95.00% <=80.00% 95% 95% 90% 90%	CLTV 95% 105% 95% 95% 90% 90%	LTV 95%  95% 90% 90%	CLTV 120%  120% 120% 120%
<b>Maximum Loan Amount</b> 1-unit Property 2-unit Property 3-4 unit Property	Continental U.S.	Alaska/Hawaii	Continental U.S.	Alaska/Hawaii	
	\$650,000	\$650,000	\$650,000	\$650,000	
	\$650,000	\$690,600	\$650,000	\$690,600	
	\$650,000	\$834,750	\$650,000	\$834,750	
<b>Minimum Loan Amount</b>	No Minimum Loan Amount		No Minimum Loan Amount		
<b>Residency Status Eligibility</b>	<ul style="list-style-type: none"> <li>• U.S. Citizens</li> <li>• Permanent Resident Aliens</li> <li>• Non-permanent Resident Aliens (with conditions)</li> </ul>		<ul style="list-style-type: none"> <li>• U.S. Citizens</li> <li>• Permanent Resident Aliens</li> <li>• Non-permanent Resident Aliens (with conditions)</li> </ul>		
<b>Loan Terms</b>	30 year, fixed rate, amortizing		30 year, fixed rate, amortizing		
<b>Mortgage Insurance</b>	Borrower paid		Borrower paid		
<b>Income Limits</b> Hawaii New York, New Jersey, Long Island MSA California	140% AMI 170% 165% 165%		140% AMI 170% 165% 165%		
<b>Subordinate Financing</b>	Only JPS approved subordinate financing allowed.		Only JPS approved subordinate financing allowed.		
<b>Homebuyer Education</b>	A Homebuyer Education Certificate from an approved provider must be included in file prior to close. Landlord Education is required for purchase transactions on 2-4 units.		A Homebuyer Education Certificate from an approved provider must be included in file prior to close. Landlord Education is required for purchase transactions on 2-4 units.		
<b>Appraisal</b>	Full 1004 Appraisal Required		Full 1004 Appraisal Required		
<b>Maximum Debt Ratios</b>	49/49		49/49		
<b>Credit History Guidelines</b>	Flexibility for credit histories. Non-traditional and alternative credit sources accepted.		Flexibility for credit histories. Non-traditional and alternative credit sources accepted.		
<b>Minimum Credit Score</b>	N/A		N/A		
<b>Notes</b>	No Minimum LTV		No Minimum LTV		

CLTV calculated from the "Subject To" value from form #1004, "Full Interior Inspection Appraisal."

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Criteria	Rate/Term Refinance		Rate/Term Refinance with Rehabilitation		Debt Consolidation		
<b>Eligible Property Types</b>	<ul style="list-style-type: none"> <li>• 1-4 Unit Properties</li> <li>• Condominiums</li> <li>• Planned Unit Developments (PUDs)</li> </ul>		<ul style="list-style-type: none"> <li>• 1-4 Unit Properties</li> <li>• Condominiums</li> <li>• Planned Unit Developments (PUDs)</li> </ul>		<ul style="list-style-type: none"> <li>• 1-4 Unit Properties</li> <li>• Condominiums</li> <li>• Planned Unit Developments (PUDs)</li> </ul>		
<b>Minimum Borrower Contributions</b> 1-unit Property 2-unit Property 3-4 unit Property	No Borrower Contribution Required		No Borrower Contribution Required		No Borrower Contribution Required		
<b>Maximum LTV &amp; CLTV</b> 1-unit Property  2-unit Property 3-unit Property 4-unit Property	(w/Minimum 620 FICO score) (no Minimum FICO required) (Zero FICO)	LTV 80.01%-95.00% ≤80.00% 95% 95% 90% 90%	CLTV 95% 105% 95% 95% 90% 90%	LTV 95%  95% 90% 90%	CLTV 120%  120% 120% 120%	LTV 1-unit/PUD 80%, Condo 70%  75% 70% 70%	CLTV 105%  105% 105% 105%
<b>Maximum Loan Amount</b> 1-unit Property 2-unit Property 3-4 unit Property	Continental U.S. \$650,000 \$650,000 \$650,000	Alaska/Hawaii \$650,000 \$690,600 \$834,750	Continental U.S. \$650,000 \$650,000 \$650,000	Alaska/Hawaii \$650,000 \$690,600 \$834,750	Continental U.S. \$650,000 \$650,000 \$650,000	Alaska/Hawaii \$650,000 \$690,600 \$834,750	
<b>Minimum Loan Amount</b>	No Minimum Loan Amount		No Minimum Loan Amount		No Minimum Loan Amount		
<b>Residency Status Eligibility</b>	<ul style="list-style-type: none"> <li>• U.S. Citizens</li> <li>• Permanent Resident Aliens</li> <li>• Non-permanent Resident Aliens (with conditions)</li> </ul>		<ul style="list-style-type: none"> <li>• U.S. Citizens</li> <li>• Permanent Resident Aliens</li> <li>• Non-permanent Resident Aliens (with conditions)</li> </ul>		<ul style="list-style-type: none"> <li>• U.S. Citizens</li> <li>• Permanent Resident Aliens</li> <li>• Non-permanent Resident Aliens (with conditions)</li> </ul>		
<b>Loan Terms</b>	30 year, fixed rate, amortizing		30 year, fixed rate, amortizing		30 year, fixed rate, amortizing		
<b>Mortgage Insurance</b>	Borrower paid		Borrower paid		N/A		
<b>Income Limits</b> Hawaii New York, New Jersey, Long Island MSA California	140% AMI 170% 165% 165%		140% AMI 170% 165% 165%		140% AMI 170% 165% 165%		
<b>Subordinate Financing</b>	Only JPS approved subordinate financing allowed.		Only JPS approved subordinate financing allowed.		Only JPS approved subordinate financing allowed.		
<b>Homebuyer Education</b>	A Homebuyer Education Certificate from an approved provider must be included in file prior to close. Landlord Education is required for purchase transactions on 2-4 units.		A Homebuyer Education Certificate from an approved provider must be included in file prior to close. Landlord Education is required for purchase transactions on 2-4 units.		A Homebuyer Education Certificate from an approved provider must be included in file prior to close. Landlord Education is required for purchase transactions on 2-4 units.		
<b>Appraisal</b>	Full 1004 Appraisal Required		Full 1004 Appraisal Required		Full 1004 Appraisal Required		
<b>Maximum Debt Ratios</b>	49/49		49/49		49/49		
<b>Credit History Guidelines</b>	Flexibility for credit histories. Non-traditional and alternative credit sources accepted.		Flexibility for credit histories. Non-traditional and alternative credit sources accepted.		Flexibility for credit histories. Non-traditional and alternative credit sources accepted.		
<b>Minimum Credit Score</b>	N/A		N/A		N/A		
<b>Notes</b>	No Minimum LTV		No Minimum LTV		No Minimum LTV		
			CLTV calculated from the "Subject To" value from form #1004, "Full Interior Inspection Appraisal."		Allowed with existing non-profit re-subordinated liens where the rate on the subordinated loan is equal to or lower than the 1st mortgage Not available in Texas		

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