



## YOUR CHOICE PROGRAM

### RATE SHEET

1/19/2018

9:30am ET - 8:00 pm ET

| Program   | Rate Lock<br>(to Lender) | Purchase<br>By | Discount<br>Points | Origination<br>Fee | Price [1]** |
|-----------|--------------------------|----------------|--------------------|--------------------|-------------|
| All Loans | 70 Days                  | 03/30/18       | 0.00%              | 0.50%              | 102.50%     |

Lenders are capped at .5% Origination Fee plus 2.5% SRP

#### FHA, VA, USDA-RD 30-Year Fixed Rate Loans

| First-time Homebuyer & Next Home* |              | Ohio Heroes & Next Home*<br>Ohio Heroes |              | Grants for Grads |              |
|-----------------------------------|--------------|---|--------------|------------------|--------------|
| Loan Rates                        | 2nd Loan [2] | Loan Rates                              | 2nd Loan [2] | Loan Rates       | 2nd Loan [3] |
| With No OHFA Assistance           |              |   |              |                  |              |
| 4.250%                            | 0.00%        | 4.000%                                  | 0.00%        |                  |              |
| With OHFA Assistance              |              |   |              |                  |              |
| 4.750%                            | 2.50%        | 4.500%                                  | 2.50%        | 4.625%           | 2.50%        |
| 5.250%                            | 5.00%        | 5.000%                                  | 5.00%        | 5.125%           | 5.00%        |

#### Conventional 30-Year Fixed Rate Loans

| First-time Homebuyer & Next Home*^ |              | Ohio Heroes & Next Home*^<br>Ohio Heroes |              | Grants for Grads^ |              |
|------------------------------------|--------------|--|--------------|-------------------|--------------|
| Loan Rates                         | 2nd Loan [2] | Loan Rates                               | 2nd Loan [2] | Loan Rates        | 2nd Loan [3] |
| With No OHFA Assistance            |              |  |              |                   |              |
| 4.750%                             | 0.000%       | 4.500%                                   | 0.00%        |                   |              |
| With OHFA Assistance               |              |  |              |                   |              |
| 5.250%                             | 2.50%        | 5.000%                                   | 2.50%        | 5.125%            | 2.50%        |
| 5.750%                             | 5.00%        | 5.500%                                   | 5.00%        | 5.625%            | 5.00%        |

^ Borrower Income ≤ 50% AMI receives additional 2.00% of downpayment assistance in the form of a grant. If borrower income > 50% AMI ≤ 80% AMI receives additional .5% of downpayment assistance in the form of a grant. Please refer to the Product Term Sheet for additional information regarding eligibility.

#### FHA 203(k) "Renovate Ohio" 30-Year Fixed Rate Loans [4]

| First-time Homebuyer & Next Home* |              | Ohio Heroes & Next Home*<br>Ohio Heroes |              | Grants for Grads |              |
|-----------------------------------|--------------|---|--------------|------------------|--------------|
| Loan Rates                        | 2nd Loan [2] | Loan Rates                              | 2nd Loan [2] | Loan Rates       | 2nd Loan [3] |
| With No OHFA Assistance           |              |   |              |                  |              |
| 5.375%                            | 0.00%        | 5.125%                                  | 0.00%        |                  |              |
| With OHFA Assistance              |              |   |              |                  |              |
| 5.875%                            | 2.50%        | 5.625%                                  | 2.50%        | 5.750%           | 2.50%        |
| 6.375%                            | 5.00%        | 6.125%                                  | 5.00%        | 6.250%           | 5.00%        |

#### Program Notes and Overlays:

[1] **Price:** Price incorporates SRP paid to Lender. Purchase price from Servicer is listed Price plus reimbursement for advanced 2nd loan. If Loan balance is \$60,000 or less, the price is 100%, plus \$1,500 for SRP.

[2] **2nd Loan:** Calculated on the **greater of the purchase price or acquisition cost** of the property. May be used for down payment assistance, closing costs and prepaid items. Second loan is forgiven after 7 years. No re-subordination will be granted. See OHFA Term Sheet for details.

[3] **Grants for Grads 2nd Loan:** Calculated on the **greater of the purchase price or acquisition cost** of the property. May be used for down payment assistance, closing costs and prepaid items. Second loan is forgiven 20% per year over 5 years. Re-subordination is permissible. See OHFA Term Sheet for details.

[4] **203K Program:** Serviced by AmeriFirst Home Mortgage; all other OHFA programs serviced by US Bank.

#### Additional Notes

\* **Next Home** is not available without assistance.

\*\* **Extension Fee is 0.375% for up to 30 days and is netted from the Purchase price from US Bank.**

Rate Lock contingent on OHFA pre-close and pre-purchase review.

Income Limits by County and family size apply.

Minimum credit scores per agency/servicer guidelines apply.

Homebuyer Education required by: 2/3/2018

Please contact the OHFA Lock Desk with any questions at [OHFALockDesk@ohiohome.org](mailto:OHFALockDesk@ohiohome.org)