



**YOUR CHOICE PROGRAM
RATE SHEET
11/20/2019
9:30am ET - 8:00 pm ET**

Program	(to Lender)	By	Points	Fee	Price [1]**
All Loans	70 Days	01/29/20	0.00%	1.00%	102.50%

Lenders are capped at 1.0% Origination Fee plus 2.5% SRP

Traditional First-time Homebuyer Program FHA, VA, USDA-RD 30-Year Fixed Rate Loans					
First-time Homebuyer Loan Rates		Ohio Heroes Loan Rate		Grants for Grads Loan Rate	
	2nd Loan [2]		2nd Loan [2]		2nd Loan [2]
With No OHFA Assistance	3.500%	0.0%	3.250%	0.0%	N/A
With OHFA Assistance	4.500%	2.5%	4.250%	2.5%	4.375%
	5.125%	5.0%	4.875%	5.0%	5.000%

MTC Plus FHA, VA, USDA-RD 30-Year Fixed Rate Loans					
First-time Homebuyer Loan Rates		Ohio Heroes Loan Rate		Grants for Grads Loan Rate	
	2nd Loan [2]		2nd Loan [2]		2nd Loan [2]
With No OHFA Assistance	3.500%	0.0%	3.250%	0.0%	N/A
With OHFA Assistance	4.500%	2.5%	4.250%	2.5%	4.375%

Conventional 30-Year Fixed Rate Loans [5]					
First-time Homebuyer Loan Rates		Ohio Heroes Loan Rate		Grants for Grads Loan Rate	
	2nd Loan [2]		2nd Loan [2]		2nd Loan [2]
With No OHFA Assistance	3.875%	0.0%	3.625%	0.0%	N/A
With OHFA Assistance	4.750%	2.5%	4.500%	2.5%	4.625%
	5.250%	5.0%	5.000%	5.0%	5.125%

Conventional 30-Year Fixed Rate Loans [5]					
First-time Homebuyer Loan Rates		Ohio Heroes Loan Rate		Grants for Grads Loan Rate	
	2nd Loan [2]		2nd Loan [2]		2nd Loan [2]
With No OHFA Assistance	4.375%	0.0%	4.125%	0.0%	N/A
With OHFA Assistance	5.000%	2.5%	4.750%	2.5%	4.875%

Next Home FHA, VA, USDA-RD 30-Year Fixed Rate Loans			
Non-First-time Homebuyer Loan Rates		Ohio Heroes Loan Rate	
	2nd Loan [2]		2nd Loan [2]
With No OHFA Assistance	3.500%	0.0%	3.250%
With OHFA Assistance	4.500%	2.5%	4.250%

FHA 203(k) "Renovate Ohio" 30-Year Fixed Rate Loans [4]					
FHA 30-Year Fixed Rate Loans					
First-time Homebuyer & Next Home Loan Rates		Ohio Heroes (FTHB & NH) Loan Rate		Grants for Grads (FTHB Only) Loan Rate	
	2nd Loan [2]		2nd Loan [2]		2nd Loan [2]
With No OHFA Assistance	4.000%	0.0%	3.750%	0.0%	N/A
With OHFA Assistance	5.500%	2.5%	5.250%	2.5%	5.375%

Conventional 30-Year Fixed Rate Loans [5]			
Non-First-time Homebuyer Loan Rates		Ohio Heroes Loan Rate	
	2nd Loan [2]		2nd Loan [2]
With No OHFA Assistance	4.375%	0.0%	4.125%
With OHFA Assistance	5.000%	2.5%	4.750%

***Non-203K loans only:
FHA borrowers with credit scores between 650-659 are eligible, for a fee of .50%. Please see below for details. ***

FHA 203(k) "Renovate Ohio"
Loans Only:
Minimum credit score allowed is 640. No additional fee is applied.

OHFA Advantage Conventional Loans: Borrower Income ≤ 50% AMI receives \$2,500 of downpayment assistance in the form of a grant. If borrower income > 50% AMI ≤ 80% AMI receives \$1,500 of downpayment assistance in the form of a grant.

Please refer to the Product Term Sheet for additional information regarding eligibility.

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.

[5] **Conventional Loans At or Under 80% AMI:** Effective with conventional loans with a first time run through DU or LP on or after 9/5/19, Fannie Mae can only be used for borrowers whose total qualifying income is at or below 80% AMI.

Additional Notes

** 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.

*** **Non-203K Loans, FHA Only, Credit Scores 650-659:** Effective with 9/1/2018 reservations, borrowers who have credit scores between 650-659 will be assessed a fee of .50% of the first mortgage loan amount. This fee can be passed on to the borrower and paid on the closing disclosure. The .50% fee will have to be paid directly to OHFA after closing (it will not be netted by US Bank when the loan is purchased). We will not issue an approval for purchase by US Bank until OHFA receives the fee. A condition for the fee will be added to each file when the credit score of any borrower is 650-659. This does not affect the mortgage rate.

Minimum credit scores per agency/servicer guidelines apply.

Please contact the OHFA Lock Desk with any questions at OHFALockDesk@ohiohome.org