<table>
<thead>
<tr>
<th>First Mortgage Loans</th>
<th>Eligibility</th>
<th>Loan Type(s)</th>
<th>Minimum Credit Score</th>
<th>Debt-to-Income Maximum</th>
<th>Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Market Rate Product:</strong> First-Time Homebuyer (Including Grants for Grads)</td>
<td>Definition of First-Time Homebuyer:  • no ownership interest in primary residence in the last three years; or  • Purchasing in a target area; or  • Honorably discharged veteran</td>
<td>• VA  • USDA-RD  • FHA  • Fannie Mae HFA Preferred™ (conventional)  • Freddie Mac HFA Advantage (Conventional)</td>
<td>640</td>
<td>640</td>
<td>• 1% origination fee  • $80 tax service (net funded)  • $100 OHFA admin fee  • $425 U.S. Bank funding fee (net funded)</td>
</tr>
<tr>
<td><strong>Ohio Heroes:</strong> (.25% discount on mortgage interest rate)</td>
<td>• Veteran, active duty military or member of reserve components (includes a surviving spouse)  • Police officer, firefighter, EMT, paramedic  • Physicians, Nurse Practitioners, Nurses- (RN, LPN, STNA [PCA])  • Pre-K-12 teacher, administrator, counselor</td>
<td>• VA  • USDA-RD  • FHA  • Fannie Mae HFA Preferred™ (conventional)  • Freddie Mac HFA Advantage (Conventional)</td>
<td>640</td>
<td>640</td>
<td>• 1% origination fee  • $80 tax service (net funded)  • $100 OHFA admin fee  • $425 U.S. Bank funding fee (net funded)</td>
</tr>
<tr>
<td><strong>Next Home:</strong></td>
<td>• Those who are not first-time homebuyers. All other eligibility criteria is the same as the First-time Homebuyer Program.  • Homebuyer is not required to use YourChoice! Down Payment Assistance if they have their own down payment funds. Next Home can be used unassisted</td>
<td>• VA  • USDA-RD  • FHA  • Fannie Mae HFA Preferred™ (conventional)  • Freddie Mac HFA Advantage (Conventional)</td>
<td>640</td>
<td>640</td>
<td>• 1% origination fee  • $80 tax service (net funded)  • $100 OHFA admin fee  • $425 U.S. Bank funding fee (net funded)</td>
</tr>
</tbody>
</table>

- Please note manufactured homes are eligible property types under government loans.
- Please note manufactured homes are eligible property types under Fannie Mae. Freddie Mac does not currently allow manufactured homes on the HFA Advantage Program.
- Standard manufactured credit score 640 and DTI 45%.
- MH Advantage credit score 680 and DTI 45%.
- Government manufactured housing credit score is 680 and DTI is 45%.

We Open the Doors to an Affordable Place to Call Home  
Effective Date: January 16, 2020
<table>
<thead>
<tr>
<th>Down Payment Assistance</th>
<th>Eligibility</th>
<th>Loan Type(s)</th>
<th>Minimum Credit Score</th>
<th>Debt-to-Income Maximum</th>
<th>Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Using OHFA First-Time Homebuyer, Ohio Heroes or Next Home loans</td>
<td>• FHA</td>
<td>Follows the first mortgage</td>
<td>Follows first mortgage</td>
<td>Recording fees allowed</td>
</tr>
<tr>
<td></td>
<td>• VA</td>
<td>• USDA-RD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Fannie Mae HFA Preferred™ (conventional)</td>
<td>• Freddie Mac HFA Advantage (conventional)</td>
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<tr>
<td></td>
<td>• Seven-year forgivable second mortgage</td>
<td>• All repayable if buyer sells home or refinances first mortgage prior to seven years.</td>
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</tr>
<tr>
<td>Grants for Grads:</td>
<td>An associate’s, bachelor’s, master’s or doctorate degree within 48 months prior to loan reservation date</td>
<td>• Five-year forgivable second mortgage (principal reduced 20% per year)</td>
<td>Follows the first mortgage</td>
<td>Follows first mortgage</td>
<td>Recording fees allowed</td>
</tr>
<tr>
<td>(lower mortgage interest rate)</td>
<td>• No ownership interest in primary residence within last three years</td>
<td>• Some or all repayable if buyer moves out of Ohio</td>
<td></td>
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<tr>
<td></td>
<td>• Single unit properties only</td>
<td></td>
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<tr>
<td>Mortgage Tax Credit</td>
<td>Definition of First-Time Homebuyer:</td>
<td>• Lender selects fixed-rate non-OHFA loan</td>
<td>N/A</td>
<td>N/A</td>
<td>$500 OHFA loan fee</td>
</tr>
<tr>
<td></td>
<td>• no ownership interest in primary residence in the last three years; or</td>
<td>• 20% credit – Non-target Area</td>
<td></td>
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</tr>
<tr>
<td></td>
<td>• Purchasing in a target area; or</td>
<td>• 25% credit – Target Area</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Honorably discharged veteran</td>
<td>• 30% credit – REO Purchase</td>
<td></td>
<td></td>
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<tr>
<td>MTC Basic:</td>
<td>Stand alone MTC for non-OHFA loans</td>
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<td></td>
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</tr>
<tr>
<td></td>
<td>Definition of First-Time Homebuyer:</td>
<td>• Any OHFA First-Time Homebuyer loan, including down payment assistance, Ohio Heroes, Grants for Grads</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• no ownership interest in primary residence in the last three years; or</td>
<td>• 40% credit</td>
<td></td>
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<tr>
<td></td>
<td>• Purchasing in a target area; or</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>• Honorably discharged veteran</td>
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<tr>
<td>MTC Plus:</td>
<td>Issued with OHFA Market Rate First-Time Homebuyer loans</td>
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<tr>
<td></td>
<td>Definition of First-Time Homebuyer:</td>
<td>• Follows the first mortgage as noted on page one</td>
<td></td>
<td></td>
<td>$250 OHFA loan fee</td>
</tr>
<tr>
<td></td>
<td>• no ownership interest in primary residence in the last three years; or</td>
<td>• Follows the first mortgage as noted on page one</td>
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<td></td>
</tr>
<tr>
<td></td>
<td>• Purchasing in a target area; or</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Honorably discharged veteran</td>
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❖ 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.
OHFA Homebuyer Program
2.5% Down Payment Assistance

OHFA Homebuyer Program
CONVENTIONAL, FHA, USDA, VA

2.5% Your Choice!
Down Payment Assistance

OHFA Homebuyer Program
Grants for Grads

5% Your Choice!
Down Payment Assistance

OHFA Homebuyer Program
Ohio Heroes

STACKING THE PROGRAMS
2.5% Your Choice! Down Payment Assistance

Next Home

2.5% Your Choice! Down Payment Assistance

Next Home Heroes
YourChoice! 2.5% or 5% Down Payment Assistance
If a homebuyer qualifies for an OHFA loan they qualify for YourChoice! Down Payment Assistance (First-time buyer-2.5% or 5% or Next Home-2.5%).
To view all program guidelines please click here.

Mortgage Tax Credit (Up to a $2,000 tax savings per year)
Are you a first-time homebuyer and meet mortgage tax credit income limits?

Ohio Heroes (Lower mortgage interest rate)
Do you work full-time in one of the following occupations?
- Veterans, active duty military members or members of reserve components (including surviving spouses)
- Police officers, firefighters, volunteer firefighters, EMTs and paramedics
- Physicians, nurse practitioners, nurses (RN and LPN) and STNAs
- Teachers (pre-K through grade 12), administrators and counselors.

Grants for Grads 2.5% or 5% Down Payment Assistance
Have you graduated within the last 48 months with an associate's, bachelor's, master's, doctorate or other post-graduate degree from an accredited college or university?

First-time Homebuyer
Do you meet one of the following criteria?
- You have not had an ownership interest in your primary residence in the last three years.
  ○ (Dower interest in a primary residence in the last three years is considered ownership interest regardless if the borrower was in title or not.)
- You are an honorably discharged veteran.
- You are purchasing a home in a target area.

Next Home
Homebuyers that don’t meet the first-time buyer criteria listed above. Homebuyer can still use many different OHFA Homeownership Products.

Programs/Products that can be used with the First-time Homebuyer Program
- YourChoice! Down Payment Assistance
- Grants for Grads Down Payment Assistance
- Ohio Heroes
- Mortgage Tax Credit
Products that can be used with Next Home (not a first-time homebuyer).
  • YourChoice! Down Payment Assistance
  • Ohio Heroes

Helpful Links

General Program Information
https://myohiohome.org/

Product Guidelines
http://ohiohome.org/partners/lenders.aspx

Programs at a Glance cheat sheet for real estate agents and mortgage lenders.
https://www.ohiohome.org/partners/documents/AtAGlance.pdf

Income Limits
https://myohiohome.org/limits/default.aspx

Minimum Credit Scores
  • Conventional, USDA, VA: 640 or higher
  • FHA Loans: 650 or higher.

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