

## MORTGAGE PROGRAM COMPARISON

PROGRAM	GC97/97PLUS* HFA ADVANTAGE	GREAT CHOICE/ GREAT CHOICE PLUS*
PRODUCT EXECUTION	Mortgage Backed Security	Mortgage Revenue Bond
LOAN TYPE	Conventional Insured >78%	Government Loans & Uninsured Conventional
CREDIT SCORE	660 Minimum	640 Minimum
LTV	97%	Dependent on guarantor/insurer program
CLTV	Max 105%	Dependent on Loan Type
UNDERWRITING TYPE	LPA Accept-HFA Advantage Only	AUS approved, no score or refer/eligible**
PROPERTY TYPES ALLOWED	SFR, Condo, PUD, Townhome	SFR, Condo, PUD, Townhome, or MFG Home
UNITS	One Unit Primary Residence	Up to 4 units***
INCOME LIMITS	80% of AMI See Home Possible Limits	County Limits See THDA website
INCOME ELIGIBILITY	Qualifying Income	Qualifying & Household Income
OWNERSHIP OF OTHER PROPERTY	Allowed one additional property not THDA	Allowed-Calculated at 75% gross rent
NON-OCCUPANT CO-BORROWER	Not Allowed	Not Allowed
MORTGAGE INSURANCE	Per Freddie Mac HFA Advantage guidelines	Per Guarantor/Insurer program
FIRST-TIME HOMEBUYER REQUIREMENT	No	Yes --or Targeted Area or Eligible Veteran
THDA UNDERWRITING DOCS	None, only GC97 UW/Submission	Seller & Borrower affidavit, recapture disclosure, program disclosure
LENDER COMPENSATION	1.75% paid at time of purchase, 1% SRP no org/disc. points	1.75% paid at time of purchase, 1% SRP no org/disc. points

\* Down Payment Assistance Available

\*\* 2 out of 3 compensating factors

\*\*\* 1 unit 0/0-75% rent for additional units