

MORTGAGE PROGRAM COMPARISON

| PROGRAM | Freddie Mac® 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 & MRB 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 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