



Key to Homeownership **Grant** Program

ADMINISTRATOR'S GUIDE

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Update Chart on Page 3



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2024 Revisions Table

Archived Revisions Table available on the last guide on this guide

Date	Topic (effective immediately unless otherwise noted)	Page
04/19/24	Add US Bank All Regs link to contact directory Updated FICO and DTI requirements Updated property requirements Updated Documentary Stamp Affidavit recordation requirement Updated Targeted Area Census tracts Updated the Process Summary	5 7 9 11 15 16-24
05/01/24	Revised Income and Purchase Price Limits Updated Freddie Mac HFA Advantage link Revised Assumptions	8 & 9 13 13
05/19/24	Revised Freddie Mac income limits effective 05/20/24	8
11/15/24	Added FTHB and tax return requirement Added Veterans Exception and Targeted area exception to FTHB requirement Updated homebuyer education requirement and added Fannie Mae Home view Revised program income calculation to include the borrower and spouse Added Intangible tax information Added tax return requirement Added instructions to include the MCC Added pre-closing forms Revised program forms Revised compliance file checklist Added Grant and MCC combo fee	7 7 8 8 11 11 13 13 14 15 21

**HFA OF MANATEE COUNTY
KEY TO HOMEOWNERSHIP GRANT PROGRAM TEAM**



HFA of Manatee County

Creates the first mortgage and down payment assistance programs. Sets the rate, term and points, markets the program. The HFA also solicits the participation of other counties and signs interlocal agreements with those choosing to participate.

Participating Lenders

Take applications, reserve in their own systems, process, underwrite, approve, fund, close and sell qualified loans to the program. Check with your company on how to reserve a program loan rate in your own system so that you have funds available for closing. Lenders are responsible for servicing program loans in accordance with Agency requirements until they're purchased by the Master Servicer.

**U. S. Bank
Master Servicer**

Provides information on acceptable loan products and delivery and funding, receives all mortgage files, reviews mortgage files, notifies lenders of mortgage file exceptions, approves mortgage files, purchases first mortgage loans.

**eHousingPlus
Program Administration**

Maintains the program reservation system, websites, and posts guides, forms, training materials, provides training on compliance issues and system, answers program compliance questions, receives compliance files, reviews, posts and notifies of exceptions and approves compliance file.

CONTACT DIRECTORY
954-217-0817 or Toll Free (888) 643-7974
Select Option #2

Question	Option #	email
Lender Training (Program & System)	Option #4	Click here
Lender User Access (Credentials, Disabled Access, etc)	Option #1	Click here
eHPay - Digital Payment of Compliance Fees	Option #3	Click here
Program Eligibility Questions - READ THIS GUIDE FIRST	Option #2	Click here
Deficiencies - To view and upload compliance file deficiencies	View compliance and Servicer DEFI's in eHP FrontPorch using Digital Docs App, Deficient Compliance Files drop down menu.	
Loan Specific Questions - If you have any questions related to a specific loan already reserved/rate locked in the eHPortal.	Post note in Collaboration Station within eHP FrontPorch	
Credit underwriting questions, refer to their internal UW Department or US Bank	(800) 562-5165	Click here
System Errors - Technical Assistance	Option #6	Click here
<p>DU Findings, DTI, Insurance, Collateral and Purchase of the loan questions all need to be addressed by the Servicer directly. eHousingPlus cannot assist you with questions related to these items.</p> <p>Shipping First mortgage closed loan files</p> <p>Questions regarding exceptions on first and second mortgage closed loan files</p> <p>U.S. Bank All Regs Site, click here Scroll down to Discover customized partnerships for HFA lenders, click on HFA Guidelines. Click on US Bank HFA Lending Guide > 500: Housing Finance Agency Programs > Florida > Manatee County HFA > Product Guides.</p>	(800) 562-5165	Click here

(04/19/24)

THE PRODUCTS

First Mortgage Loan

(Rates are subject to change, for current rate please visit ehousingplus.com)

No defined limit for first mortgage funds -- continuously funded pools to be replenished and/or supplemented as loans are pooled and delivered. The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments.

The following mortgage products are offered in this program: FHA, VA, USDA: RD and Freddie Mac HFA Advantage conventional loan. To view the US Bank product guides, follow these instructions.

U.S. Bank All Regs Site, [click here](#)

Scroll down to Discover customized partnerships for HFA lenders, click on HFA Guidelines. Click on US Bank HFA Lending Guide > 500: Housing Finance Agency Programs > Florida > Manatee County HFA > Product Guides.

FIRST MORTGAGE WITH ASSISTANCE GRANT

The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments as well as an assistance payment equal to a percentage of the note amount to apply toward down payment or closing costs. Current rates and assistance are available online within the system. Certain income limits and purchase price maximum amounts apply.

FIRST MORTGAGE WITH NO ASSISTANCE

The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments. With the option the borrower only receives the program first mortgage and no assistance. Current rates and assistance are available online within the system. Certain income limits and purchase price maximum amounts apply.

Freddie Mac HFA Advantage Conventional Loan - Income at or below 80% AMI

These loans will have lower income limits (determined by Freddie Mac and already calculated in this guide) and receive charter level reduced MI coverage. (Updated 02/21/23)

Freddie Mac HFA Advantage Conventional Loan - Income OVER 80% AMI

Effective with new loan reservation 02/27/23

These loans will receive standard MI rates, no Charter Level Reduced MI coverage. (Added 02/21/23)

Assistance Grant

The Assistance is calculated on the Note amount. Lenders advance the Assistance at closing on behalf of the Authority. Lenders are reimbursed at loan purchase. The Assistance may be used for down payment or closing costs and prepaids. While there is no cash back in this program, the borrower may be reimbursed for any overpayment of escrow to the extent permitted by Agency (FHA, VA, RD, Freddie Mac) guidelines. Remember to document your files. Because the Assistance is a fixed percentage, any remaining Assistance must be applied as a principal reduction. Assistance is in the form of a non-repayable grant. It is not repayable under any circumstances. When the first mortgage is reserved, the Assistance is automatically reserved. There is no additional reservation necessary. When loans are closed, there is no second mortgage, second note, deed restrictions or lien. There is no repayment of the Assistance unless there is fraud or similar circumstances.

FIRST MORTGAGE PROGRAM REQUIREMENTS

Eligible Borrowers

- Buyers and spouses must be first-time buyers (Effective 12/02/24).
- Follow Agency (FHA, VA, USDA-RD, Freddie Mac) and U.S. Bank guidelines for non-citizens.
- Buyers must occupy the property within 60 days of closing.
- Buyers must live in the property they purchase as their principal residence.
- Applicants must be considered irrespective of sex, age, race, color, religion or national origin.
- Past 3 years tax returns or tax transcripts (any combination) for borrower and spouse (Effective 12/02/24).
- Lender must follow, Agency (FHA, VA, RD, Freddie Mac) guidelines regarding ownership of other property. (Rev 11/15/24)

Veterans Exception

Qualified Veterans do not have to be first-time buyers. For the Veterans Exception, "veteran" is defined as "a person who served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable." The Veteran cannot have previously obtained a loan financed by single family mortgage revenue bonds utilizing the veteran exception to the first-time homebuyer requirement set forth in Section 416 of the Tax Relief and Health Care Act of 2006. Borrower must provide true and correct copies of discharge or release papers, which demonstrate that such discharge or release was other than dishonorable. (Added 11/15/24)

Targeted Areas

Identified as Qualified Census Tracts and Areas of Chronic Economic Distress (if any) which are listed below, a borrower purchasing in home in a targeted area census tract is not required to be a first-time buyer. [Click on this link to look-up the property address](#). Then compare the tract to the allowable targeted area census tracts listed below. If you find a match, the property is located in a targeted area. When reserving funds, choose from the TARGETED AREA rate/offering. Per Rev. Proc. 2024-08, the following census tracts constitute the Targeted Areas for this program: 0001.05, 0001.06, 0002.03, 0003.13, 0003.14, 0007.04, 0008.11 (Added 11/15/24)

MINIMUM CREDIT SCORE/MAXIMUM DTI

FHA loans minimum FICO 660 maximum DTI 45%

USDA-RD and VA loans minimum FICO 640 maximum DTI 45%

FHA, USDA-RD and VA loans minimum FICO 680 maximum DTI 50%

Freddie Mac HFA Advantage loan minimum FICO 640 maximum DTI 50%.

If an Agency (FHA, etc) has a higher minimum, follow Agency guidelines. If a participating lender has a higher minimum for other loans and wishes to require a higher minimum for loans, then lenders must use the higher minimum.

Lenders must comply with Mortgage Insurance DTI requirements which may limit the maximum DTI for borrowers.
(Updated 04/19/24)

HOMEBUYER EDUCATION

Effective 12/02/24 all buyers and spouse (including a non-purchasing spouse) must take a homebuyer education course from a HUD Certified Housing Counseling Agency. The class may be in-person or online. The HFA of Manatee County prefers that education be taken as early in the homebuyer process as possible to maximize the benefit to the borrowers. Borrowers who have owned homes in the last three years are exempt from the homebuyer education classes. All other Borrowers who have not been homeowners in the last three years are not exempt even if purchasing in targeted areas or using the Veteran’s Exception. Homebuyer education provided over the phone or by the lender is NOT acceptable.

Certificates of completion are acceptable for 2 years from the date of completion.

Helpful links to provide to homebuyers:

Approved Face-to-Face education providers:

- Face to face from a [HUD approved education provider](#)

Approved Online education providers:

- [eHomeAmerica](#)
- [Freddie Mac Credit Smart](#)
- [HomeTREK online education](#)
- [Fannie Mae Home View](#)
- [Framework Online Homebuyer Education](#)
- [MGIC - Finally Home! Homebuyer Education](#)

(Updated 11/15/24)

HOUSEHOLD INCOME CALCULATION

Effective 12/02/24 qualifying income in this program includes the 1003 income used to qualify borrower(s) and their spouse (even if not a party to the loan you must include the income of a non-purchasing spouse). Do not include the income of a co-signer when determining program eligibility. (Rev 11/15/24)

	FHA, VA, USDA-RD & Freddie Mac over 80% AMI Effective 05/06/24	Freddie Mac at or below 80% AMI Effective 05/20/24
All Household Sizes	\$145,050	\$77,600

(Rev 05/19/24)

GEOGRAPHY AND PROPERTY REQUIREMENTS

Eligible Area

Includes all of Manatee County

ACQUISITION LIMITS (SALES PRICE LIMITS) (Rev 05/01/24)

The sales price must include everything paid by the buyer or on the buyer’s behalf. Effective with new loan reservations 05/06/24

Non-Target Area	Targeted Area
\$561,333	\$686,073

PROPERTY REQUIREMENTS

- Single family, 1-4 unit*, owner-occupied, principal residences that are detached structures, or condominiums**, town homes/PUDs or duplexes subject to the applicable FHA, VA, RD, Freddie Mac guidelines.
- 2-4 Unit properties must be at least 5 years old and the mortgagor must reside in one unit of the property.
- Land may not exceed the size required to maintain basic livability.
- Homes are considered new if never previously occupied.
- Manufactured, mobile, recreational, seasonal or other types of vacation or non-permanent homes are not permitted.
- No more than 15% of the square footage of the home being purchased may be used in connection with a trade or business including Child Care services (other than incidental rental from eligible multi-unit structures).

(Updated 04/19/24)

*Freddie Mac HFA Advantage loans, 1-unit property only.

** Refer to US Bank HFA Lending Guide 800: Condominium Project Review for all U.S. Bank condo requirements. For questions on Delegated Condo Approval please contact Lender Support at (800) 562-5165 Option 2 or by email HFA.Programs@usbank.com.

FINANCING FACTS

It's expected that lenders have reviewed some **preliminary documentation and believe that applicants will also qualify for credit. Excessive cancellations will be reviewed** to assure that program funds are not being utilized **inappropriately**.

Check with your underwriter for updates to information for Freddie Mac HFA Advantage. Such information is provided by third parties (i.e.Freddie Mac, U.S. Bank, etc) who do not provide updated information to eHousingPlus.

[Freddie Mac HFA Advantage Fact Sheet](#) (Updated link 05/01/24)

[Freddie Mac HFA Advantage LPA Instructions](#)

Appraisal

The appraisal must indicate that the home has at least a 30 year remaining useful life.

Assumptions

The first and second mortgage are not assumable. (Rev 05/01/24)

Buydowns

Not allowable.

Cash Back

Cash Back to the borrower is **not permitted**. However, borrowers are permitted a reimbursement of prepaids and reimbursement of overage of earnest money deposit to the extent any minimum contribution has been satisfied and permitted by Agency guidelines.

Construction to perm

Construction to perm loan type is not permitted.

Cosigners

Cosigners are permitted for FHA loans under very specific conditions. Follow FHA guidelines for credit purposes only. Treat cosigner credit/income as directed by FHA. Cosigners are allowable in an FHA transaction when meeting the following conditions (1) a cosigner cannot have any ownership interest in the property (they cannot be on the Mortgage/Deed/Title) and (2) the cosigner cannot reside in the property being purchased. A cosigner's income is not considered for program purposes, tax returns are not required and cosigners **ONLY** sign the Note.

Cosigners (Freddie Mac) - Not allowable. (Added 01/13/20)

Documentary Stamp Tax

Lenders should log-in to the eHPortal to view a letter from the HFA, instructions and sample documents. The first mortgage is exempt from documentary stamps. To qualify for the exemption, an affidavit must be recorded **IMMEDIATELY AFTER** the first mortgage as a separate document. The following should be typed at the bottom of the first mortgage: "This mortgage is exempt from documentary stamp tax pursuant to section 159.621(2), F.S."

Final Typed Loan Application (1003) The typed application signed and dated by all parties is required. Loan interviewer must complete and sign page 3 of 4 of the 1003. If this is not possible, then an Officer must sign in place of the interviewer. All persons taking title to the property must execute all program documents. The income disclosed on the Affidavit must be the same or more than that shown on the 1003. The purchase price, loan amount, and other financial details must be the same as shown on all other documents.

Intangible Tax Exemption

There is **NO** Intangible Tax Exemption on the First Mortgage and First Note. (Added 11/15/24)

Manual Underwriting - Effective 04/06/20, not allowable for FHA loans. Lenders should reference the US Bank Seller Guide. Contact US Bank at 800-562-5165 to request a copy of the update. (Rev. 06/25/20)

Minimum Loan Amount

There is **no minimum loan amount** in this program.

Prepayments

The first and second mortgage may be prepaid at any time without penalty.

Real Estate Purchase Contract The full address of the property, full names of all sellers and buyers, total purchase price of the property must be included. If there is not an address for new construction, a lot number and subdivision name are required. All named persons must sign. Include the name and title whenever a representative is signing for a corporation.

Recapture Tax

There is no Recapture Tax in this program.

Refinances

This program is for new mortgage loans only. Refinances are not permitted. However, temporary, construction or bridge financing with a term of 2 years or less may be taken out with a bond program loan.

Remaining reserves are not established by the Program. If any, these are determined by the type of financing used (i.e. FHA, VA.).

Targeted areas are determined by HUD specifically for this program by census tract number. Typically a targeted area has low loan origination or is considered economically distressed. In order to increase loan origination in a targeted area, the income and purchase price limits are higher. The following are the Targeted Area Census Tracts in Manatee County: 0001.05, 0001.06, 0002.03, 0003.13, 0003.14, 0007.04, 0008.11 (Rev 04/19/24)

Tax Returns and/or Tax Transcripts Effective 12/02/24 The Federal income tax returns and/or transcripts are required for the borrower for the previous three years. Any combination of returns or transcripts is acceptable. Returns must include all schedules. When the Grant Program is combined with the MCC the tax returns will also be required of a spouse (if applicable). (Rev 11/15/24)

PROCESS SUMMARY FROM TRAINING TO LOAN PURCHASE

LENDER ONBOARDING

Our On-Boarding process is designed to provide all participating lenders and their staff web-based training related to the Program, Technical and Workflow requirements of each program.

Based on your role, there are certain training requirements prior to adding a new Program and Features. These are determined based on which modules you have completed in the past, and which Programs you want to add to your Portfolio.

Once you have submitted the eHP On-Boarding Registration, the eHP On-Boarding Team will create a specific training program for you based on the role(s) you selected, and you will receive an email confirmation with relevant information. Upon completion, your User Credentials will be created (if you are new User) or updated (if you are a current user) and you will receive a system generated email with this notification.

[Click on this link to register for training.](#)

QUALIFY

Lenders use program requirements to qualify applicants for the program. Buyers must present an executed sales agreement before being entered into the program reservation system.

RESERVE FIRST MORTGAGE FUNDS

To reserve funds, use the [eHousingPlus eHPortal](#). Log in and reserve the first mortgage. The Grant Assistance will automatically be reserved. To reserve funds in the program the borrower is required to have a signed real estate purchase contract for a specific address. Lender will need a 1003 and the Real Estate Purchase contract in order to make a reservation. If the reservation is successful, you will receive a loan number and a message that you've completed the reservation successfully.

IMPORTANT - A reservation is for a borrower with a real estate purchase contract for a specific property. If the property needs to change, the loan must be cancelled and re-reserved. The lender is responsible for cancelling the loan within the eHousingPlus Lender Portal. And then, the lender must [click on this link to complete an online form the CLEAR FLAGS on a cancelled loan](#) so the funds may be re-reserved with a new address. Until this process is complete, the lender will not be able to re-reserve funds for the borrower. (Updated 04/19/24)



eHP Tip! Need a reminder as to how to register a loan, complete the UW Certification, edit a loan or print forms?

[Log-in to eHP FrontPorch](#), then click on the eHPPlaylist to view a short video.

RESERVE MORTGAGE CREDIT CERTIFICATE - IF APPLICABLE
(Not mandatory with the Grant Program but please always check to see if your borrower is eligible for the MCC)

Immediately following reservation of the second mortgage click on the “Add DPA/MCC” button found on the main menu to reserve the second mortgage funds. All fields will auto-populate, there is NOTHING to enter on this screen. Click on the “SUBMIT DPA/MCC” button add the mortgage credit certificate to the loan. (Added 11/15/24)

PRINT PRE-CLOSING FORMS

The program forms may only be found within the eHousingPlus eHPortal. Forms generated from any other source may void the loan making it not purchasable in the program. A lender will need user credentials for the eHPortal to access the forms.

Effective 12/02/24 provide the borrower(s) with the following forms that need to be signed pre-closing: (Added 11/15/24)

HFA of Manatee County Key to Homeownership Grant Program and MCC Program
Notices to Buyers
Recapture Brochure (informational only, not signed)

PROCESS

Lenders process the loan as they would normally keeping in mind the program timelines.

UNDERWRITE AND CERTIFY

Lenders underwrite and are responsible for credit decisions of the loans in the program. Servicer does not re-underwrite loans. Following credit approval AND anytime prior to closing, the Underwriter completes the online Underwriter Certification within the eHPortal. Once a loan is Underwriter Certified no further changes can be made. If a change needs to occur after the certification is complete, please [Log-In Here](#) > Collaboration Station and request for the underwriter certification to be removed. (Update 04/19/24)

CLOSE - KEY TO HOMEOWNERSHIP GRANT PROGRAM

THE LENDER WILL FUND THE GRANT ASSISTANCE AT LOAN CLOSING. Upon loan purchase, U.S. Bank will reimburse the lender.

It's important to provide accurate closing instructions to closing agents. All program documents must be returned to the lender. It is VERY important to note, if the loan amount, purchase price or down payment assistance amount changes, and you have already printed forms, you'll need to print the forms again so the information on the form is accurate. The following program forms are found within [eHP FrontPorch](#) using the eHProForms App.

WHO SIGNS PROGRAM FORMS?

No one should be listed on the title or Deed except the borrower and NPS.

FORM	WHEN SIGNED?	BORROWER	CO-BORROWER	NON PURCHASING SPOUSE	CO-SIGNER
Notices to Buyers	Pre-Closing	Yes	Yes	Yes	No
Recapture Brochure	Pre-Closing	Not signed - Informational only			
Program Affidavit	Closing	Yes	Yes	Yes	No
Lender Certification	Closing	Yes	Yes	Yes	No
First Mortgage Doc Stamp Affidavit	Closing	Yes	Yes	Yes	No
Award Letter	Closing	Yes	Yes	Yes	No

(Rev 11/15/24 Effective 12/02/24)

RECORD THE DOCUMENTARY STAMP AFFIDAVIT

HFA of Manatee County First Mortgage Documentary Stamp Affidavit

Every loan closed in the program will use this form. It should be recorded Immediately AFTER the first mortgage as a separate document.

Within the eHPortal a lender may view the instructions and sample forms provided by the HFA in LOAN FORMS.

COMPLIANCE FILE DELIVERY INSTRUCTIONS
ASSEMBLE THE COMPLIANCE FILE

Compliance Files and Corrections to previously submitted files with erroneous or missing required documents will be managed through the **eHP FrontPorch**. This portal provides lenders with all the tools necessary to deliver the required documents for the approval of the originated loan(s) in their respective affordable homebuyer programs. **eHP FrontPorch** is a secure, easy to use and efficient way for lenders to deliver the Compliance File, Correct DEFI's and pay the required Compliance Review Fees via our **eHPay** on-line fee approval, and related tools. (Updated 04/19/24)

To assemble the compliance file, you will need a checklist. The checklist is specific to this program and used to submit the compliance documents post-closing to eHousingPlus.

[Log-in here and use the eHProForms App.](#)

Items to be uploaded in the compliance file include:

- FINAL SIGNED Closing Disclosure for the First Mortgage
- FINAL SIGNED 1003
- Notices to Buyers
- Program Affidavit
- Lender Certification
- Real Estate Purchase Contact
- Warranty Deed

(Rev 11/15/24 Effective 12/02/24)

UPLOAD THE COMPLIANCE FILE TO EHP DIGITAL DOCS

[Log-in here and use the DigitalDocs App](#) to upload the compliance file.

The Compliance File should be a PDF file uploaded upright and in a clear legible format, composed of all required documents on the Checklist. Don't upload a compliance file until everything is included in the package. The more complete the file, the quicker the review and approval, and the file AND fee must be received to start the review process. Be aware that Loans will go straight to deficient status if items are missing, or if the fee was not received or properly identified. Once you are ready to upload your documents select eHPDigital Docs and from the drop down menu click on New Upload and follow the prompts. (Updated 04/19/24)

SUBMIT THE REQUIRED COMPLIANCE REVIEW FEE

The Compliance Review Fee may be submitted separately from the Compliance File.

eHPay is a secure, efficient method for lenders to pay the fees ON-LINE. Loans managed through eHPay are processed faster, without fee errors or other unnecessary delays. The Lenders Accounting Staff can access eHP FrontPorch and process the compliance fees payment easily via the Digital Docs App and eHPay.

Not sure of the required fee for your loan? Use the **FIND MY FEE** feature and get the instant answer by entering the eHP loan number or by Program. Compliance Files Uploaded are NOT ready for review until the Compliance Review Fee Payment has been received by eHP.

USE **PAYMENT CENTRAL** to determine any loan that may be pending fees, unidentified payments, files pending payment and short payments.

LOANS PENDING FEES lists Compliance Files that have been uploaded successfully, but whose fee payment is still pending. Lenders can monitor this area to ensure their fees have been delivered in a timely manner.

UNIDENTIFIED PAYMENTS are payments received from your company without the proper identification to apply it to the intended loan. Lenders can monitor this area to ensure that payments made are being properly identified with the eHP LOAN NUMBER.

PAID LOAN FILES lists compliance file that have been paid.

SHORT PAYMENTS If an incomplete payment is submitted, it will be displayed indicating the amount paid and the correct fee amount.

CLEAR A DEFICIENT COMPLIANCE FILE**LOAN DEFICIENCIES ARE NOT ACCEPTED VIA EMAIL.**

Clearing files deficiencies is critical to your loan being approved and ultimately purchased. In the Deficient Compliance Files drop down, choose View/Upload Corrected DEFIs. This area will assist you in viewing what needs to be corrected, which documents are approved and complete, and you will have the ability to upload the correction and communicate with us in one simple area.

Is very helpful in resolving outstanding issues and having broader visibility for all of your post-closing staff who may need to work on resolving these discrepancies.

Please make sure that you're shipping and post-closing staff is very familiar with this area.

Remember your loan can't be approved without standing deficiencies.

EHP COMPLIANCE APPROVAL

Following approval of Compliance File by eHousingPlus, lenders are notified and reminded of the purchase deadline. The Servicer is notified and the file may be approved for purchase.

SUBMIT MORTGAGE FILE & CREDIT PACKAGE TO SERVICER

The Mortgage File including Credit Package are sent to US Bank. The US Bank Delivery and Funding Checklist is found within the US Bank web site.

To locate the US Bank product guidelines [Click on this link](#), then click on HFA Guidelines > US bank HFA Lending Guide > 900: Delivery and Funding. You may need to enable pop-up windows on your web browser. Please contact your IT Department for assistance with this. If you experience any technical difficulty, please contact US Bank HFA Division directly at 800-562-5165. (Updated 04/19/24)

Welcome to the Next Generation of eHousingPlus© Solutions



CollaborationStation



eHProForms



Playlist



eHPDigitalDocs



DocStation



eHPay

Deficient
ComplianceFiles

eHP FrontPorch Helpful Tips

Our new eHP FrontPorch graphical menu lets you access all apps and tools with one click. These apps were designed to assist you with the program requirements and workflow. In addition, eHP FrontPorch introduces new innovative tools such as Collaboration Station, Quick Tips, the eHPlaylist, and the Alerts and Notifications area. These NextGen Lender Platform tools have been designed to help you complete your tasks quick and easy.

eHProForms

eHProForms is our newly designed forms generation App where a lender will access all program related documents. Using a search feature to quickly access the loan file, it provides all of the program forms that are required for your specific loan.

The forms are now organized by purpose leading with compliance related forms which will be part of the compliance package you sent to eHousingPlus, the closing second lien assistance and other similar forms you will submit to the servicer and their package and two additional areas for special forms and documents that may apply to your loan. The forms instantly generate from your loan record so it's essential to make sure that you review the information for accuracy.

If something needs to be updated you can log into the [eHPortal](#), edit the loan and you come back to eHP FrontPorch and regenerate the forms.

It's easy and you can create forms as many times as you need with just one click.

If your loan record has not been updated, your loans will be incorrect, and your file will be placed in deficient status.

Clicking the waffle menu at the top of the page is an easy way to get back to the main menu.

eHP FrontPorch Helpful Tips

Collaboration Station

Collaboration Station creates a history of any issue that's been communicated regarding a specific loan and provides certain status alerts.

In collaboration station you can create a note to save to the loan file or you can send a message to anyone in our compliance team.

Click the message icon and a menu of eHousingPlus staff will appear at the top with their role for you to make the appropriate selection. You may include your team members who have user credentials to eHP FrontPorch that may assist in expediting solutions for your loans.

In Collaboration Station you can also find the Servicer notes and exceptions that need to be addressed with them. By providing this view to you it gives you transparency to any problem that has to be resolved related to the mortgage or collateral submitted to the Servicer.

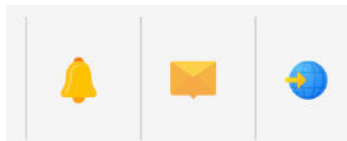
This view can be grouped, filtered, searched and exported.

Quick Tips

Quick Tips is a library of useful tips to give you simple quick how to answers on common topics related to the process. It's a way to have short simple tips at your fingertips by roller subject where you can catch up and get you up to speed fast. These Quick Tips are a great place to search for frequent questions, concerns, or simply to educate yourself on a variety of topics.

eHPlaylist

The eHPlaylist is a newly created video platform with tutorials on where to perform tasks best practices and how-to's, all created to assist you with important information. Visual content is easy to access and understand and our playlist has a library of short concise and process-based learning topics. The video library has various categories and brief descriptions to easily build learning tools for your team. Together with Quick Tips the eHPlaylist will provide you and your team with continuous learning resources to help you keep up to date with any platform or process changes.



Alerts and Notifications

The Alerts and Notifications area (bell and envelope icons) has been designed to provide you notifications of notes and messages related to your loans, with additional notification of status changes based on your role. When you send and receive messages using this app, you will receive a notification alert so you can easily see what's happening with your loans.

The last area on the notification panel (world icon) is made available to help you navigate to any of the program pages, guidelines, eHPUniversity and to view eHP News.

PROGRAM TIMELINE

Buyers must have a fully executed sales contract for a specific property in order to have funds reserved or be on a waiting list. The contract may be dated prior to the date of the loan application. Buyers may be pre-qualified. However, if the buyer does not have a contract on a property, program funds cannot be reserved for the buyer until such time as the buyer presents a valid contract.

To assure that loans are purchased, please follow the Processing, Delivery and Purchase Timetable below. Please DO NOT reserve loans that cannot meet the timetable. **This is particularly important with respect to new construction, foreclosures and short sales.** Please wait to reserve funds **UNTIL 45 DAYS PRIOR TO CLOSING.** Loans not purchased within the timeframe below, cannot be purchased.

The revolving pool of funds assures continuous funding. Fund availability makes it unnecessary to rush to reserve funds.

Loan Processing, Delivery and Purchase Timetable:

Once a loan is reserved in the eHousingPlus system and is provided the Servicer's Loan number, the loan must be:

- Underwriter certified within **15 days of loan reservation**
- Purchased within **70 days of loan reservation.**

Loan Purchase Extension Fee

Any loan not purchased within 70 days will automatically receive a one-time only 30-day extension. **The cost of the extension is \$375** and the fee is due whether or not the Mortgage Loan is ultimately delivered by the Lender for purchase. If the Loan is delivered and purchased, the fee shall be charged and netted out of the Mortgage Loan purchase price paid to the Lenders, with a separate monthly payment to the Issuer for all collected extension fees. If the extended Mortgage Loan is not purchased to U.S. Bank, the fee will be separately invoiced by the Issuers and paid by the Lender to the Issuers.

If a Lender participating in the Program has a high rate of cancellations of loan reservations, or otherwise engages in behavior inconsistent with Program goals, the Issuers reserve the right to consider the suspension or termination of such Lender with respect to the Program, even if such Lender is in good standing with the Master Servicer.

PROGRAM FEES

FIRST MORTGAGE FEES

1.00% may be charged and retained by lender as an Origination Fee. But No Discount Fees may be charged. At loan purchase by US Bank, lenders net 2.75% as the Authority is paying the 1.75% SRP.

eHousingPlus Fees

The program includes a first mortgage Compliance/Admin Fee and a penalty fee of \$100 for files that are chronically deficient. The Compliance/Admin Fee is submitted with the Compliance File.

HFA of Manatee Key to Homeownership GRANT Loan \$275

HFA of Manatee Key to Homeownership GRANT Loan AND Mortgage Credit Certificate \$550
(Added 11/15/24)

The **Compliance/Admin Fee** is the fee charged by the Program Administrator/Compliance Agent to process the applicant/borrower from Origination to Compliance Approval, and to assess that the lenders originating such loans are following Program guidelines for the benefit of the eligible borrower(s). The Program Administrator/Compliance Agent tracks the loan via its web-based system, and assists the lender in processing the loan ensuring eligibility to the program available offerings, which can include various rate options, and down payment assistance.

The Compliance/Admin fee includes the review of information and documents delivered in the form of a Compliance File by the originating lender, on behalf of the borrower. Additionally the Compliance review verifies that the lender has charged only the fees allowed by the Program. Contrary to this, approval may be denied and/or fees may have to be reimbursed to the borrower. The compliance file processing consists of required affidavits, application, closing documents, certain non-mortgage documents, tax returns where applicable and other pre-defined Program documents that are disclosed to the potential borrower(s). This is required to ultimately receive Compliance Approval. These documents can support both the first mortgage and any down payment assistance available, and are required to ensure eligibility to the Program, Federal, State and Local requirements, where applicable. The Compliance review verifies that the data and documents submitted meet all requirements, and may include those for first-time homebuyer, income limits, sales price limits, targeted areas, homebuyer education, rate, term, points, fee limits, LTV, FICO score, special state, city, county program requirements for qualified military, first responders, teachers, etc.).

US Bank Tax Service Fee

\$84 Tax Service Fee.
(Rev 08/26/22)

US Bank Funding Fee

\$400 should reflect as "Investor Funding Fee" on the LE/CD.

LENDER FEES

Lenders are permitted to charge reasonable and customary charges for out of pocket expenses and costs. Other financing costs such as legal fees and underwriting fees may be charged and courier fees may be charged if such fees are normally charged. Lenders may charge the usual and reasonable settlement costs. Settlement costs include titling and transfer costs, title insurance, survey fees or other similar costs. Other allowable fees include doc stamp and intangible taxes, doc prep fees, notary fees, hazard, mortgage and life insurance premiums, recording or registration charges, prepaid escrow deposits and other similar charges allowable by the insurer/guarantor. "Junk" fees are not a defined term and may not be charged. Excessive fees are not permitted in the program.

**Archived Revisions Table
2018 - 2023**

Date	Topic (Effective date is immediate unless otherwise noted)	Page
02/05/18	Revised RATES/OFFERINGS chart	6
02/20/18	Revised RATES/OFFERINGS chart to include 3 additional Freddie Mac options Revised eHP Fee	6 14
04/17/18	Revised Eligible Borrowers - removed program overlay regarding citizenship Revised Conventional loan DTI Revised US Bank Tax Service Fee Removed Non-purchasing spouse from: Who Signs Program Forms	7 7 14 16
05/03/18	Revised Income & Purchase Price Limits, Effective 05/03/18	8
05/17/18	Added Affordable Income Subsidy (AIS) Grant information to guideline	6, 9, 12, 13,14, 16
12/12/18	Changed eHousingPlus Lender Portal to, eHPortal Removed screen shots for AIS Grant reservation Added language for a lender to contact the Agency regarding ownership of other property Added Mortgage Insurance language under DTI requirement Added Documentary Stamp and Intangible Tax language Added eHP Digital Docs	Throughout 8 8 10 & 11 12-18, 21, 23
08/01/19	Revised AIS Grant Income Limits, Effective 07/28/19 Revised Income & Purchase Price Limits, Effective 08/01/19	9 9
01/13/20	Added note, effective Jan 13, 2020 AIS Grant no longer available Added Special Note for Freddie Mac HFA Advantage loans Revised Minimum Credit Score and Maximum DTI Revised income limits Added Freddie Mac condo guidance Restated allowable cosigner language Revised manual underwriting guidance Removed reservation of AIS Grant from Summary of the Compliance Origination Process Revised US Bank web site information Added note to timeline regarding Freddie Mac HFA Advantage loans Added old revisions table for 2018	6 7 8 9 10 11 11 13, 14 20 21 25
06-25-20	Revised Contact Directory Added US Bank COVID-19 Guidance Removed HomeTRAK as an approved homebuyer education provider Revised FHA, VA, USDA-RD Income Limits Revised Purchase Price limits for all loan products Updated Manual Underwriting Removed AIS Grant from Guide	5 7 8 8 9 11 Throughout
07/19/20	Added Note: Freddie Mac loan suspension Revised Freddie Mac 80% AMI & lower income limits	6 & 8 8
03/15/21	Freddie Mac HFA Advantage Loan product available, no longer suspended	6 & 8

Date	Topic (Effective date is immediate unless otherwise noted)	Page
05/13/21	Revised Contact Directory Revised FHA, VA and USDA-RD income and purchase price limits	5 8 & 9
Date	Topic (Effective date is immediate unless otherwise noted)	Page
02/01/22	Revised FICO and DTI requirements Updated Lender Onboarding	7 12
08/26/22	Updated Contact Directory Revised Income Limits Revised Purchase Price Limits Revised US Bank Fees	5 8 9 21
02/21/23	Added Freddie Mac over 80% AMI	7 12
03/15/23	Removed US Bank COVID Guidance Updated homebuyer education providers Revised Minimum FICO and Maximum DTI loan products Revised buydown policy Renamed Compliance Process to: Process Summary from Training to Loan Purchase Added Who Signs Program Documents Revised link to US Bank web site	7 7 7 10 12 14 15
06/16/23	Revised income and purchase price limits	8 & 9
10/03/23	Revised contact directory Added eHP FrontPorch	