

Pinellas County

HOUSING FINANCE
AUTHORITY



Administrator's Guidelines Housing Finance Authority of Pinellas County

Home Key Program

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Updates are detailed on Page 3



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PROGRAM UPDATES 2024

Archived program updates located on the last page of this guide.

Date	Topic	Page
01/16/24	Revised Targeted Area Census Tracts effective 01/08/24	11
05/08/24	Revised Income and Purchase Price Limits effective 05/08/24 Updated links	12 14, 15, 18
05/19/24	Revised Income Limits for Freddie Mac 80% AMI loans effective 05/20/24	12
07/16/24	Revised program purchase date	22
08/08/24	Added Realtor Commission Fees	8

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 DEFIs 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 or Second mortgage closed loan files</p> <p>Questions regarding exceptions on first and second mortgage closed loan files</p> <p>U.S. Bank</p>	(800) 562-5165	Click here
U.S. Bank All Regs Site	Use this link. then select U.S. Bank HFA Lending Guide/500: Housing Finance Agency Programs/Florida/Pinellas.	

THE HFA OF PINELLAS COUNTY TEAM



HFA of Pinellas County

Creates the first and second mortgage programs, sets the rate, term and points, markets the program

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. Your company may have their own codes. Lenders are responsible for servicing first program loans in accordance with GNMA 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, pools and delivers loans, delivers certificate to Trustee
May accept applications from qualified correspondent lenders.

eHousingPlus

Program Administration

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

THE PRODUCTS

HOME KEY FIRST MORTGAGE LOAN

The HFA of Pinellas County Home Key Program is a multi-county program. Loans may be originated in Pasco, Pinellas and Polk counties. All Home Key Mortgage Loans shall bear a fixed rate of interest, have level payments and be fully amortizing over a 30 year term. All Home Key Mortgage Loans must be insured or guaranteed by FHA, VA, RD or Freddie Mac HFA Advantage Conventional Loan. Check with U.S. Bank for specific allowable loan products.

Mortgage interest rates and amount of down payment assistance may be changed at any time by the Issuer at its sole discretion. The Issuer's published interest rate on the date a loan registers a Rate Lock is a firm interest rate for that loan and cannot be changed by the Lender or by the Issuer. [Click here to view the Rates/Offerings chart for allowable FICO, Lock Mortgage Rate and DPA.](#)

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. (Added 06/04/21)

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

Effective with new loan reservation 01/17/23

These loans will receive standard MI rates, no Charter Level Reduced MI coverage. (Added 01/13/23)

HOME KEY PLUS SECOND MORTGAGE DOWN PAYMENT ASSISTANCE

The second mortgage currently at 0% (subject to change at any time) may ONLY be used with the HFA's 30-year fixed rate first mortgage noted above. Available for borrower's purchasing a home anywhere in Pasco, Pinellas and Polk Counties. If a borrower qualifies for the HFA of Pinellas County First Mortgage, they will automatically qualify for a second mortgage in an amount to be determined by the Issuer.

Pinellas County: \$12,000 (\$15,000 prior to 03/15/23)

Pasco County: \$8,000 (\$10,000 prior to 03/15/23)

Polk County: \$8,000 (\$10,000 prior to 03/15/23)

Assistance amounts effective with new loan reservations 03/15/23.

Assistance may be used for down payment (more than 3-1/2%), closing costs, reimbursement of prepaids. If there are funds remaining at closing, they must go to pay down the first mortgage. This loan is never forgiven.

IMPORTANT:

- Original Mortgage and Note must be filed as ONE DOCUMENT in public records,
- A copy of the Mortgage and Note must be included in mortgage file to U.S. Bank, and
- The recorded Mortgage and Note must be sent to U.S. Bank as per U.S. Bank's Final Document instructions.

Income and Sales Price Limits are the same for the first and second mortgage.

Funding of the HFA's Home Key Plus Second Mortgage - At closing the Lender will fund the second mortgage. At loan purchase US Bank will reimburse the Lender for the second mortgage funds. Lenders must use the program second mortgage/note showing the HFA as the mortgagee. This affects the use of the proceeds. With the HFA as the mortgagee, the funds may be used toward FHA's borrower minimum contribution. The Authority provides an Authorized Draw Letter in response to FHA ML 2013-14. Both

obligate the Authority's funds to provide the borrower with down payment assistance toward the borrower's minimum cash investment. The Draw Letter is accessed for Closing following submission of the Underwriter Certification and is found in [eHP FrontPorch using the eHPro Forms App](#). The letter includes distribution instructions at the bottom.

FINANCING FACTS

It is the responsibility of the lender to follow all program, Agency (FHA, VA, USDA:RD, Freddie Mac) and master servicer guidelines.

Check with your underwriter for updates to information for Freddie Mac HFA Advantage. Such information is provided by third parties who do not provide updated information on a regular basis to eHousingPlus.

Additional Fees

No Broker Fees or additional fees to realtors are allowed to be charged on the first or second mortgage.

Assumptions

First mortgage loans may be assumed by a qualified borrower meeting qualifying requirements, income and acquisition price restrictions in place at the time of the assumption. Such loans must continue to fully comply and be insured or guaranteed by the insurer/guarantor or the mortgage insurer. The second mortgage loan is not assumable.

Buydowns

2/1 buydowns are permitted for FHA loans to the extent allowable by FHA . Not allowable for Freddie Mac HFA Advantage loans. (Rev 05/19/23)

Cash Back Cash back to the borrower is not permitted. Borrowers are permitted a reimbursement of pre-pays and overage of earnest money deposit to the extent any minimum contribution has been satisfied and is permitted by Agency (FHA, VA, RD, Freddie Mac) guidelines.

Co-signors (FHA, VA, USDA-RD)- Are permitted to the extent allowed by applicable Agency (FHA,etc). Treat co-signor income as directed by the Agency. A co-signor cannot have any ownership interest in the property (they cannot be on the mortgage/deed/warranty deed).

Co-signors (Freddie Mac) - Not allowable.

Construction to Perm

Construction to Perm is not permitted in this program.

Documentary Stamps and Intangible Taxes on HFA of Pinellas County First and Second Mortgages are exempt from Documentary Stamps and Intangible Taxes. The second mortgage will auto populate with the exemption language. Please print the following at the bottom of the first mortgage and Note:

THIS MORTGAGE AND NOTE ARE EXEMPT FROM DOC STAMPS, INTANGIBLE TAX, AND FLORIDA NONRECURRING INTANGIBLE TAX UNDER FLORIDA STATUTE 159.621(1)

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.

Flood Certificates For all second mortgage loans, do not charge for flood certificates.

[Freddie Mac HFA Advantage Fact Sheet](#)

[Freddie Mac HFA Advantage LPA Instructions \(Added 02/15/21\)](#)

Insurance Requirements The hazard insurance policy, when issued, must name the Housing Finance Authority of Pinellas County as an insured second mortgagee. The mortgage title insurance policy, when issued, must include the second mortgage as a valid lien against the property subordinate only to the first mortgage.

Loan Level Price Adjustment (Freddie Mac) These fees have been waived.

Manufactured Homes - U. S. Bank will not purchase loans for manufactured housing. U.S. Bank considers manufactured housing a mobile home built entirely offsite on a permanent chassis that is pulled on the highway to a permanent location. Modular, panelized or prefabricated homes are not considered manufactured housing.

Minimum Loan Amount

There is no minimum loan amount required in this program.

Mortgage Insurance

Mortgage insurance for the conventional loan product (Freddie Mac HFA Advantage <80% AMI) may be lower than on the government loan products.

Non-Traditional Credit

Please contact the US Bank HFA Division for assistance (800-562-5165).

Ownership in Other Properties

All Loan Types - Divorced Borrower, If divorced and marital home was awarded to the spouse the borrower must be off the mortgage, note and deed of the marital home.

Owner Occupancy Requirement The borrower receiving the Down Payment Assistance Loan must occupy the residence for the term of the loan or until the loan is satisfied and within 60 days of loan closing.

Prepayment The second mortgage loan, as well as the first mortgage loan, 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.

Realtor Commission – Realtor commission is not a standardized buyer cost in the State of Florida and is not permitted to be paid with the HFA of Pinellas down payment assistance funds. The HFA of Pinellas assistance funds are restricted to downpayment and standardized closing costs. The buyer may pay the realtor commission fees with their own funds.

Recapture Tax

Borrower(s) may be subject to recapture tax upon resale if borrower(s) have a gain resulting from the sale or disposition of the property purchased under this Program within the first nine years of ownership and the initial qualifying annual Household Income increases above specified levels at the time of sale or disposition of the residence. A borrower should be provided the Recapture Brochure at time of reservation, this may be printed directly from the eHPortal.

Recordation Requirements The first and second mortgages must be recorded in the following order:
First Mortgage, Assignment of First Mortgage;
Second Mortgage and Note recorded as one document (Marital Status must be noted for all borrowers).

Remaining Reserves

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

Second Mortgage Disclosure Requirements

Lenders are required to provide the LE and CD or GFE and HUD-1 for the second mortgage, effective 01/28/19. (Rev 01/23/19)

Second Mortgage Documents / Title Insurance / Mortgagee Clause – Documents to be prepared for the second mortgage: LE and CD or GFE and HUD-1, Second Mortgage and Second Note.

Title Insurance for the second mortgage is **not** required. Title company may not charge a closing fee for the 2nd mortgage, effective 01/28/19. The only fees allowed on the 2nd Mortgage/Note are recording fees.

A LENDER MUST USE THE SECOND MORTGAGE/NOTE (DESIGNED AS ONE DOCUMENT) AND RECORD THE COMBINED DOCUMENT. (Rev 01/23/19)

Mortgagee Clause / Loss Payee for 2nd Lien:

Housing Finance Authority of Pinellas County, it's successors and/or assigns

450 Carillon Parkway, Ste 105., St. Petersburg, FL 33716

(Rev. 12/09/22)

U.S. Bank reviews all second mortgage documents post-closing. NOTE: Reference HFA specific checklist for second lien documentation required for delivery in the U.S. Bank Lending Guide at www.hfa.usbank.com.

Tax Returns or Tax Transcripts or any combination

Tax returns or tax transcripts or any combination of returns or transcripts for the preceding year are due April 15 of the current year. The past three years tax returns/transcripts are required for borrowers and spouses. Not required for those buying in Targeted Areas or those purchasing under the Veteran's Exception. Requests for Extensions are not acceptable in lieu of tax returns/transcripts. If a borrower did not file federal income tax returns for any or all of the three year period and were required by law to do so, they cannot participate in the program until such returns are filed. If a borrower did not file federal income tax returns for any or all of the three year period and was not required by law to do so, use the space provided on the Mortgage Affidavit and list the name(s) of the party(ies), the tax year(s) and the reason for not filing.

PROGRAM REQUIREMENTS

HFA of Pinellas County EIN 59-2286929

The eligibility requirements of the first and second mortgage may or may not be the same. If there are lower limits for some second mortgage products, then the lower limits apply to both first and second if both are being used.

Eligible Area

The eligible area includes all of Pinellas, Pasco and Polk Counties

Eligible Borrowers

1. Buyers and their spouses (occupant and non-occupant) must be first-time buyers (exceptions to the first-time buyer requirement for buyers using the Veterans Exception and buyers purchasing in a Targeted Area qualifying census tract).
2. With regard to citizenship requirements, follow applicable Agency (Freddie, FHA, etc) and US Bank guidelines. (Rev 02/15/21)
3. Buyers and their spouse must not exceed the maximum household income and acquisition limits determined by the program.
4. Follow Agency (FHA, VA, USDA-RD, Freddie Mac) and U.S. Bank guidelines for non-citizens.
5. Buyers must live in the property they purchase as their principal residence.
6. All applicants must be considered irrespective of age, race, color, religion, national origin, sex, marital status, military status or physical handicap. This is an equal opportunity program.
7. Buyers must occupy the property purchased within 60 days of closing.
8. If Borrowers used the program previously, and the HFA suffered a loss due to foreclosure, short sale, or bankruptcy, they are not eligible to participate in the program again.
9. Contact the eHousingPlus Compliance with questions regarding eligibility.
10. The past three years federal income tax returns are required for program purposes. Exceptions would be those purchasing in Targeted Areas or using the Veteran's Exception.

Minimum Credit Score

Buyers must have a **minimum FICO credit score of 660 for all loan types: FHA, VA, RD and Freddie Mac HFA Advantage** (the mid score must be the minimum or above). If an Agency (FHA, VA, 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 bond loans, then lenders must use the higher minimum. (Rev 01/06/20)

Manual Underwriting

Not permitted on FHA loans. Contact US Bank HFA Division for the Freddie Mac HFA Advantage loan product overlays.

Maximum Debt to Income Ratio

- The program maximum DTI ratio is 45% for all loan products with 660 - 679 FICO.
- The program maximum DTI ratio is 50% for all loan products with a 680+ FICO.
- Lenders must comply with Mortgage Insurance DTI requirements which may limit the maximum DTI for borrowers.

(Corrected 660-679 FICO on 03/13/23)

Homebuyer Education

All borrowers and anyone listed on the deed must take a homebuyer education class from a HUD Certified Housing Counseling Agency. The class may be in-person or online. The HFA of Pinellas 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 Certification is acceptable for a period of two years from issuance. HFA of Pinellas County approved online homebuyer education providers:

<https://fanniemae.com/education> Free

<https://app.ehomeamerica.org/nhsfl>

<https://www.hometrek.org/>

<https://www.homebuyercert.org/>

(Rev 10/31/23)

FIRST-TIME BUYER EXCEPTIONS

Veterans Exception

Veterans who meet the qualifications listed in this paragraph are not required to be first-time homebuyers. Congress has reinstated the Veteran’s Exception provision. For this feature, "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 Mortgagor Affidavit has a checkbox that states: "Mortgagor or Co-mortgagor meets the requirements to qualify as a 'veteran' as defined in 38 U.S.C. Section 101 and has not previously obtained a loan financed by single family mortgage revenue bonds utilizing the veteran exception to the first-homebuyer requirement set forth in Section 416 of the Tax Relief and Health Care Act of 2006. Attached hereto are true and correct copies of my discharge or release papers which demonstrate that such discharge or release papers which demonstrate discharge or release was other than dishonorable."

Federally Designated Targeted Areas

(Borrowers Purchasing in Federally Designated Targeted Areas are Exempt from the First Time Homebuyer requirement.) To confirm if property is located in an eligible census tract by locating the Tract Code here. Then check the qualified census tract chart below to determine if the census tract is listed.

Effective with new loan reservations 01/08/24 and after Rev. Proc 2024-08

Pasco

0302.03 0304.05 0304.12 0305.01 0310.05 0310.09 0317.03 0318.07
0326.01 0330.13

Pinellas

0246.03 0247.01 0249.07 0255.05 0259.01 0262.00 0264.02 0287.00

Polk

0111.00 0112.02 0112.04 0114.00 0117.04 0117.32 0134.00 0136.01 0136.02
0141.27 0145.02 0149.03 0161.00 0164.00

PROGRAM HOUSEHOLD QUALIFYING INCOME

Program qualifying income considers the income of borrowers and their spouses (regardless of spouse’s occupancy of the primary residence and whether or not a party to the loan) AND all household members 18 years of age or older (related or unrelated).

Unless otherwise directed, Lenders are responsible for assuring that loans meet the strictest of Agency (FHA, etc) and/or program guidelines with respect to income and sales price limits.

**HOUSEHOLD INCOME LIMITS
HOME KEY PROGRAM
FHA, VA, USDA-RD and Freddie Mac over 80% AMI loans
Loan Reservations 05/08/24 and after**

Pasco & Pinellas Counties	Non-Targeted Areas	Targeted Areas
1 - 2 Person Household	\$95,500	\$114,600
3 or more Person Household	\$109,825	\$133,700
Polk County	Non-Targeted Areas	Targeted Areas
1 - 2 Person Household	\$91,680	\$106,320
3 or more Person Household	\$106,960	\$124,040

**HOUSEHOLD INCOME LIMITS
At or below 80% AMI FREDDIE MAC LOANS ONLY
Loan reservation 05/20/24 and after**

County	80% AMI
Pasco	\$73,600
Pinellas	\$73,600
Polk	\$61,120

**ACQUISITION LIMITS (Sales Price Limits)
FOR ALL LOANS**

The sales price must include everything paid by the buyer or on the buyer’s behalf.

Loan Reservations 05/08/24 and after.

County	NON-TARGET	TARGETED
Pasco, Pinellas, Polk	\$510,939	\$624,481

PROPERTY QUALIFICATIONS

- New or existing, attached or detached, one-unit, town-homes, PUD's and condos are allowable in the program.
- While the program refers to Acquisition Limits - in most cases this is the Sales Price and is never FHA Acquisition limits. Has to include everything paid by the buyer or on the buyer's behalf.
- Homes are considered new if never previously occupied.
- Not permitted in the program: manufactured homes, mobile, recreational, seasonal or other types of vacation or non-permanent homes
- The remaining economic life of the property may be no less than 30 years.
- Land may not exceed the size required to maintain basic livability.
- Properties purchased in the program must be residential units. 2-4 units are NOT eligible for the program.
- 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).
- No refinances. However, temporary, construction or bridge financing with a term of 2 years or less may be taken out with a program loan
- Construction to perm is not permitted.

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.

PROCESS

Lenders process the loan as they would normally keeping in mind the program timeline. Please do not reserve funds too soon. Wait to reserve until you are relatively sure your underwriter will approve the loan within 15 days of reservation in the eHousingPlus Lender Portal.

RESERVE FIRST MORTGAGE FUNDS

Reservations cannot be made more than 20 days prior to closing.

To reserve funds use the [eHousingPlus eHPortal](#). Log in and reserve the first mortgage. To reserve funds in the program the borrower is required to have a signed real estate purchase contract for a specific address. You 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 to 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 05/08/24)

PRINT PRE-CLOSING FORMS

Provide the borrower with the Notices to Buyers and Recapture Tax Brochure at time of reservation. [Log-in here and use the eHProForms App](#) to print the following pre-closing forms:

- Notice to Buyers w/Recapture Brochure



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 eHPlaylist to view a short video.

RESERVE SECOND MORTGAGE ASSISTANCE

Immediately following reservation of the HFA of Pinellas County HomeKey first mortgage click on the “Add Additional” button found on the main menu to reserve the second mortgage funds. All fields will populate except for the second mortgage loan amount. Enter the loan amount and then click on the “Update” button to add the second mortgage assistance to the first mortgage loan reservation.

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. (Updated 05/08/24)

CLOSE AND VERIFY

THE LENDER WILL FUND ALL DOWN PAYMENT ASSISTANCE AT LOAN CLOSING. Upon loan purchase, US 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.

- Affidavit/Certification - Signed by the borrower(s) and notarized, Signed by the Seller, Signed by the Lender
- Tax Exempt Rider - Signed by the borrower(s)
- Second Mortgage and Note - Signed by the borrower(s) and notarized
- Second Mtg DPA - Draw Letter

WHO SIGNS THE PROGRAM DOCUMENTS?

A non-borrower cannot be listed on the title or Deed.

Form	Signed When?	Borrower	Co-Borrower	Non Purchasing Spouse	Co-signor
Notices to Buyers	Pre-Closing	Yes	Yes	Yes	No
Recapture Brochure	Informational Only - Not Signed				
Affidavit/Certification	Closing	Yes	Yes	Yes	No
Second Mtg DPA Draw Letter	Closing	Yes	Yes	Yes	No
2 nd Mortgage	Closing	Yes	Yes	Yes	No
2 nd Note	Closing	Yes	Yes	No	Yes

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 **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.

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](#) to download the program forms.

Items to be uploaded in the compliance file include:

- Homebuyer Education Certificate
- HFA of Pinellas County Affidavit/Certification - Mortgage, Seller, Lender
- Taxes for Borrower(s) & Spouse - 3 years IRS transcripts OR Signed 1040
- HFA of Pinellas County notices to Buyers/Authorization
- Real Estate Purchase Contract
- FINAL SIGNED 1003
- FINAL SIGNED CLOSING DISCLOSURE (TRID form)
- Warranty Deed

WHO NEEDS TO SUBMIT TAX RETURNS?

Borrower	Co-Borrower	Non Purchasing Spouse	Co-signor
Yes	Yes	Yes	No

UPLOAD THE COMPLIANCE FILE TO EHP DIGITAL DOCS

[Log-in here and use the Digital Docs 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.

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 and eHPay apps.

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 cannot be approved with outstanding deficiencies.

EHP COMPLIANCE APPROVAL

Following approval of Compliance File by eHousingPlus, lenders are notified and reminded of the purchase deadline.

SUBMIT MORTGAGE FILE & CREDIT PACKAGE TO SERVICER

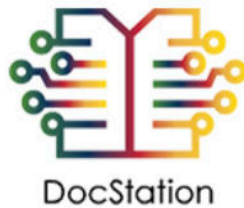
The Mortgage File including Credit Package are sent to U.S. Bank. The U.S. Bank Delivery and Funding Checklist is found within the U.S. Bank web site. [Use this link](#), then select U.S. Bank HFA Lending Guide/500: Housing Finance Agency Programs/Nevada/NevadaRural/Product Guides. If you experience any technical difficulty, please contact U.S. Bank HFA Division directly at 800-562-5165. U.S. Bank notifies lenders of exceptions. (Updated 05/08/24)

US BANK notifies lenders of Exceptions, posts exceptions online and sends a weekly summary of outstanding exceptions.

FINAL DOCUMENTS

The recorded mortgage documents, for both the first and second mortgages, should be sent to U.S. Bank.

Welcome to the Next Generation of eHousingPlus© Solutions



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 is 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 Front Porch Helpful Tips

Collaboration Station

Collaboration Station creates a history of any issue that has 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.

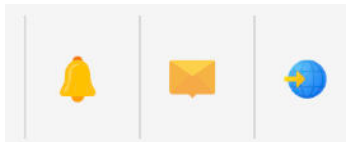
This view can be grouped, filtered, searched, and exported.

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 is 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

It is extremely important that lenders are familiar with the timetable established for this program. There are **60 DAYS FROM THE DAY THE LOAN IS RESERVED UNTIL ALL EXCEPTIONS ARE CLEARED AND THE LOAN PURCHASED BY THE SERVICER**. Again, the entire process must take place within 60 days of the day the rate is locked in in the Administrator's system.

Loan Reservation/Rate Lock

Reservations cannot be made more than 20 days prior to closing.

("Rate Lock Date") Reservations in the eHousingPlus eHPortal require that an applicant has:

- (a) placed an eligible residence under contract
- (b) completed a loan application with a Lender
- (c) provided a Lender with all documentation required by the Lender including relevant federal income tax returns.

Underwriter Certification

Effective with new loan reservations Oct. 5, 2022 and after, ANYTIME prior to closing the Lender's underwriter must complete an online Underwriter Certification. This step must be accomplished prior to loan closing. (Rev. 10/04/22)

Loan Closing Confirmation

No more than 20 days from the Rate Lock Date and on the day of Closing, Lenders must confirm the "Loan Closing Date" by entering the date into the Program Administrator's System.

Loan Purchase within 60 days of reservation/rate lock.

All loan files must be cleared of any exceptions, the Compliance File must receive Compliance Approval and the Mortgage Loan deemed eligible for purchase by the Master Servicer within 60 days of the Rate Lock Date.

Lenders have a total of 40 days from loan closing to deliver a file, clear exceptions and have a loan purchased by the Servicer. Lenders may determine the number of days from closing to delivery with the understanding that all loans must be purchased by the Servicer on or before the 60th day from Rate Lock Date. Lenders must commit to the number of days for all their loans by completing the blank in Exhibit B and simultaneously notifying the Program Administrator. **EXAMPLE:** If a lender determines that they can deliver loans within 10 days of closing, they will add 10 days to the 20 days to closing for a total of 30 days from Rate Lock Date. They will then enter 30 into the blank in the "File Delivery" paragraph.

Loans not meeting the timetable will cancel.

Loan Purchase Extension

1. Any loan not purchased within 60 days will automatically receive a one-time only 30-day extension.
2. An extension fee of \$375 will be assessed for any loan not eligible for purchase within 60 days. (Rev 07/19/21)
3. Mortgage Loans that are late for purchase and not delivered within the authorized extension period will be cancelled.
4. The extension is offered once per loan and no further extensions will be allowed.
5. Furthermore, any loan not purchased within the approved timeframe may become the liability of the originating lender, including any down payment assistance provided at closing.

Program Final Purchase Date: 01/01/25

PROGRAM FEES

Origination/Discount Fee

1.00% may be charged and retained by lender as ORIGINATION FEE OR DISCOUNT FEE OR a combination of both BUT may not exceed 1.00% in total.

eHousingPlus Fee

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 collected at closing, payable to eHousingPlus and submitted with the Compliance File. The Compliance/Admin Fee is submitted with the Compliance File via eHP [FrontPorch using the eHPay App](#).

\$300 - HFA of Pinellas County HomeKey Program Loan

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.).

Tax Service Fee

\$84 Tax Service Fee.
(Rev 07/17/22)

Funding Fee

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

Lender Fees

As of January 28, 2019 the Home Key Plus Second Mortgage Application Fee of \$75 may no longer be charged by the Lender. To the extent permitted by such guidelines, Lenders are permitted to charge an up-front application fee not exceeding the actual cost of the appraisal and credit report. 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 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. Realtor Commission is not permitted to be paid with the Housing Finance Authority's down payment assistance funds. Realtor fees in addition to commission, such as Realtor transaction fee, Broker admin fee are not permitted. Lenders receive a net amount when the Servicer purchases a program loan.

Lender Compensation

In addition to normal, customary, reasonable fees, Lenders receive compensation of 2.50% (1.00% origination/discount and 1.50% SRP credited by U.S. Bank at loan purchase).

COMPLIANCE INCOME CALCULATION

When calculating Program Eligibility Income, there are two types of income to consider – income from an employer and income from all other sources. **Include all income unless specifically listed as excluded in this guide.**

Part 1 – Calculating Income from an Employer

Determine whether the Borrower receives **base pay only** or a combination of **base pay and additional income** from an employer.

Calculate “Base Pay from an Employer”

Regular Hours/Pay

1. Determine frequency of income - weekly, bi-weekly, semi-monthly, etc.
2. Identify documentation needed to support payment frequency and calculation.
3. Apply Calculation - (*Base Wage x Hours Worked in a Pay Period*) x (*# of Pay Periods Per Year*)
4. This should approximate the annualized YTD on VOE or paystubs. If not, check for additional pay, such as overtime, bonus, shift differential, etc. (Employers don't always break this out on the VOE).
5. See additional guidance on calculating base pay from an employer.

Hourly pay	Bi-weekly pay	Semi-Monthly pay
Multiply the pay per hour by the number of hours worked per week. Multiply total by 52 weeks a year.	Multiply the bi-weekly pay by 26.	Multiply the semi-monthly pay by 24.
<i>Example:</i> 1. \$15 per hour x 40 hours a week = \$600 2. \$600 x 52 weeks a year = \$31,200 3. \$31,200 / 12 = \$2,600 gross monthly base pay	<i>Example:</i> 1. \$1,200 every two weeks x 26 pay periods a year = \$31,200 2. \$31,200 / 12 months = \$2,600 gross monthly base pay	<i>Example</i> 1. \$1,300 semi-monthly pay x 24 pay periods a year = \$31,200 2. \$31,200 / 12 months = \$2,600 gross monthly base pay

Irregular Hours/Pay

1. Annualize YTD Earnings total.
2. Average prior year's earnings total, if available, (or provide documentation and explanation to support not using the prior year's earnings.) Divide the resulting number by the number of months and days worked, and then multiply that number by 12 months to get total average pay from an employer.
3. See additional guidance on calculating base pay from an employer.

Calculate “Additional Pay from an Employer”:

1. In the Earnings section of paystub or VOE, look for additional income earned that is not included in **base**. (Sick, vacation, holiday, etc. is generally included in **base**.)
2. Add up all additional income that is included in the YTD Earnings Total and not part of **base**.
3. Average prior year's earnings total, if available, (or provide documentation and explanation to support not using the prior year's earnings.). Divide the resulting number by the number of months and days worked, and then multiply that number by 12 months to get an average of **additional pay from an employer**.
4. See additional guidance on calculating additional pay from an employer.

Part 2 – Calculating Income from Other Sources

TYPES OF INCOME

Determine if there are other sources of income, apart from wages from an employer.

Wages from an Employer – Part 1	
Base Pay	
Definition/Inclusions	Exclusions
<p><u>Regular Hours/Pay:</u> Borrower is scheduled for the same number of hours per pay period. Gross salary or wage income from part-time, full-time, or seasonal work with regular hours/pay</p> <p><u>Irregular Hours/Pay:</u> Variable hours, seasonal work, etc., such as nursing, restaurant, construction, retail or part-time work with varied hours or pay.</p>	Income no longer available
Guidance	
<ul style="list-style-type: none"> • Borrowers can't manipulate income (quit job, etc.) to become eligible. • Include all income, including sick, holiday and vacation pay. • Average current YTD and prior year's earnings total, if available, (or provide documentation and explanation to support not using the prior year's earnings.). The most recent federal income tax return may also be used for this purpose. • Income documentation is required, and could include, but is not limited, to, paystubs, VOE, tax returns, W-2's, etc. • Seasonal work requires the same documentation for variable pay as outlined above, but should also include any unemployment benefits, if applicable. <ul style="list-style-type: none"> ○ 1099s, tax returns, and/or verification from unemployment office to verify unemployment benefits 	
Additional Income from an Employer	
Definition/Inclusions	Exclusions
Income over and above base pay, such as overtime, shift differential, bonuses, profit-sharing, tips, commissions, etc.	One-time (non-recurring) income; i.e., income received once that does not have a history and is unlikely to reoccur in the future.
Guidance	
<ul style="list-style-type: none"> • Documentation of additional pay could include, but is not limited to, paystubs, VOE, etc. • Average current YTD and prior year's earnings total, if available, (or provide documentation and explanation to support not using the prior year's earnings). • Always use an average for overtime (unless employer and income history verifies OT was for one-time, special project, etc.), commissions, bonuses, shift differentials, and sick/vacation/holiday pay (if not already included in base pay). • Include all income that is included in the YTD Earnings Total on a paystub or on a VOE. • Any income that is determined to not be included in YTD Earnings Total (for example, employer-paid benefits or matches, such as an HSA match) does not have to be included in the Program Eligibility Income calculation. 	

Other Sources of Income – Part 1

Self-Employment/Business Income

Definition/Inclusions	Guidance
<p>Individuals who earn their income through conducting a trade or business that they directly operate instead of working for an employer who pays them a salary or a wage.</p>	<ul style="list-style-type: none"> • Determine gross annual income. • Use a two-year average from the most recent federal income tax returns. • Self-employment income documentation is required, and may include, but is not limited, to: <ul style="list-style-type: none"> ○ Tax form Schedule C, most recent two years ○ YTD Profit & Loss Statement ○ Tax form Schedule K-1 (Form 1120S) • Request additional supporting documentation (i.e., current balance sheet and income statement) when necessary. • Deduct out-of-pocket business expenses such as office rent, telephone, etc., which are generally tax-deductible items. • Include all entertainment and travel expenses, private retirement contribution plans, and property or equipment depreciation. These items are generally tax-deductible, but must be added back for the Program Eligibility Income calculation if starting with the net income amount. • If a net loss, use \$0. Do not subtract the loss from the Program Eligibility Income calculation. • Use caution with large variations in income (whether increase or decrease) when averaging two years' income. The determination in these cases should be documented and supported by the underwriter.

Income from Financial Assets

Definition/Inclusions	Exclusions	Guidance
<p>Income from: trusts, annuities, dividends, royalties, interest earned from non- retirement accounts (savings, checking, money market, investments, mutual funds, etc.)</p>	<ul style="list-style-type: none"> • One-time lump sum payments • Investments in retirement accounts (IRAs, VIPs, 403(b)'s, 401(k)'s) • Any cash withdraws from retirements accounts 	<ul style="list-style-type: none"> • Always check tax returns for income from financial assets. • Include average of periodic payments, including recurring, lump-sum payments. • Where assets after closing exceed \$5,000, calculate interest income based on the greater of actual income or imputed income based on the current passbook savings rate, as determined by HUD.

Insurance or Benefit Payments		
Definition/Inclusions	Exclusions	Guidance
Periodic payments derived from: <ul style="list-style-type: none"> • Long-term care insurance • Disability insurance • Pensions • Death benefits 	Do not include one-time, lump-sum payments.	Include periodic insurance or benefit payments at current level.

Government Transfer Payments		
Definition/Inclusions	Exclusions	Guidance
Government transfer payments involve payments for which no current services are performed and are a component of personal income.	<ul style="list-style-type: none"> • Food stamps • Government-paid child care paid directly to the provider • Foster care income • Section 8 vouchers 	<ul style="list-style-type: none"> • Include all sources of this income at current level. Do not gross up.
<ul style="list-style-type: none"> • Retirement benefits • Disability benefits • Income maintenance benefits • Pensions • Veterans benefits 	<ul style="list-style-type: none"> • Federal education & training assistance • Public assistance • Worker's Compensation • Social Security benefits • Unemployment insurance compensation 	

Investment Property Net Rental Income		
Definition/Inclusions	Exclusions	Guidance
Income from an Investment Property	Potential roommate income or rental income of future duplex or accessory dwelling unit	Calculate investment property net rental income <ul style="list-style-type: none"> • Monthly Gross Rent - Vacancy Loss = Gross Adjusted Rent • Gross Adjusted Rent – PITI and maintenance costs = Net Rental Income. If rental income is negative, enter \$0. In addition, an operating statement may be used in lieu of using the above-referenced formula.

Child/Spousal Support		
Definition/Inclusions	Exclusions	Guidance
Child support, child care, medical support, alimony, spousal maintenance	Court-ordered support not received; must document support was not received	<ul style="list-style-type: none"> • Use average of actual support received. • Review divorce/child support agreement. • Check with county social service agency to determine whether any payment adjustments have been made since the original payment schedule. • Cross-check payment schedule with bank statements, etc.

Regular Cash Contributions		
Definition/Inclusions	Exclusions	Guidance
Regular cash contributions from non-resident(s)		Check bank statements for regular cash contributions. Include all regular cash contributions from non-residents.

Employee Allowances		
Definition/Inclusions	Exclusions	Guidance
Car, cell phone, per diems, etc.	<ul style="list-style-type: none"> Do not include any car, cell phone, travel per-diem, etc. 	

Custodial Account Income		
Definition/Inclusions	Exclusions	Guidance
Unearned income paid to children age 20 or younger, who live with the Borrower(s) 50% of the time or more	<ul style="list-style-type: none"> 529 plans Accounts where someone other than the parents are named as custodian. Unearned income of adult dependents age 21 or older 	Include all custodial account income.

Other Sources of Income		
Definition/Inclusions	Exclusions	Guidance
<ul style="list-style-type: none"> Contract-for-deed interest income Any other sources of income as identified or represented in the loan file and applicable documentation. 	<ul style="list-style-type: none"> Loans; scholarships; grants and tuition reimbursement; Earned Income Tax Credit refund payments; health insurance premium reimbursements (deducted from gross pay) and any out-of-pocket expense (co-pays, etc.) reimbursements One-time lump sum (non-reoccurring) payments from: <ul style="list-style-type: none"> Inheritances Insurance settlements Lottery winnings Gambling winnings Capital gains Liquidation of assets Settlements for personal loss 	<ul style="list-style-type: none"> Always include other sources of income not specifically excluded. For contract-for-deed interest income, include interest portion of payments per the terms of the agreement/contract.

Archived Revisions Table 2018 - 2023

12-03-18	New 2019A Guide published	
01-23-19	Revised Second Mortgage Disclosure documents to include the GFE and HUD-1, effective 01/28/19 Second Mortgage Application Fee no longer allowable, effective 01/28/19	10 23
03-10-19	Corrected lender net profit after extension fee	22
03-19-19	Removed reference to MCC Program	14
04-01-19	Removed HomeTrak as an approved homebuyer education provider Added Compliance Income Calculation	11 26-29
07-08-19	Revised Final Purchase date to Jan 31, 2020	22
07-22-19	Revised Income & Purchase Price Limits and AIS Grant Income Limits	13
10-24-19	Revised Program to 2020A Revised DTI to 45% for all loan products	11
11-18-19	Revised US Bank customer care email address Revised acceptable online homebuyer education providers	4 12
01-06-20	Removed Freddie Mac AIS Grant Added special note for Freddie Mac HFA Advantage loans Revised minimum FICO effective 01/01/20 Revised income limits effective 01/01/20 Revised US Bank web site information Added note to timeline regarding regarding Freddie Mac HFA Advantage loans Revised Loan Purchase Extension language	6, 15, 16 7 11 13 21 22 23
04-18-20	Revised Contact Directory Added U.S. Bank COVID-19 Guidance Link Revised Income and Purchase Price Limits	4 11 13
06-10-20	Revised Income and Purchase Price Limits	13
07-12-20	Revised Freddie Mac 80% AMI and Lower Income Limits	13
02-15-21	Added Freddie Mac HFA Advantage LPA Instructions Revised citizenship requirement Revised Compliance Origination Process Added eHPay information to eHP Compliance Fee Added Archived Revisions Table	8 10 14 22 29
03-15-21	Revised Final Purchase date to 10/01/21	21
05-24-21	Revised income limits for FHA, VA and RD loans and purchase price limits for all loan types	12
06-04-21	Revised assistance amount in Pinellas county to \$10,000 effective 06/07/21 Added Freddie Mac HFA Advantage 80% AMI and lower description Corrected Polk County 1-2 Person Non-Target income limits Revised Freddie Mac HFA Advantage 80% AMI Income Limits	6 6 12 12

07-19-21	Revised Loan Purchase Extension fee	21
09-24-21	Removed references to Program year from guidelines	
07-11-22	Revised Contact Directory Revised DPA Amounts in all counties Revised Freddie Mac income limits	4 6 12
07-29-22	Revised US Bank Tax Service Fee	22
08-26-22	Updated Final Purchase Date to 04/01/23	21
10-04-22	Revised the completion of the Underwriter Certification to ANYTIME prior to closing	21
12-09-22	Revised Mortgagee Clause address Revised list of online homebuyer education providers	9 11

Date	Topic	Page
01/13/23	Added Freddie Mac HFA Advantage OVER 80% AMI to Program - Effective 01/17/23 Renamed Compliance Process to: Process Summary from Training to Loan Purchase Revised link to US Bank web site Revised Program final purchase date Revised Income Calculation Guidance	6, 8, 9, 12 14 19 20 23-27
02-16-23	Removed US Bank COVID guidance Revised Minimum FICO and Maximum DTI loan products	10 10
02-21-23	Added Realtor Commission	22
03-13-23	Corrected FICO to 660-679 for 45% DTI	10
03-15-23	Revised DPA amount	6
05-19-23	Revised buydowns	7
05-26-23	Revised program income and purchase price limits	12
06-08-23	Revised Freddie Mac 80% AMI income limits	12
06-16-23	Added an approved homebuyer education course	11

08-07-23	Updated homebuyer education	11
09-07-23	Revised Freddie Mac income for Polk County Updated program final purchase date	12 20
10-02-23	Revised contact directory Added reference to eHP FrontPorch	4 Various
10-31-23	Added link to U.S. Bank All Regs site Revised homebuyer education requirement	4 11