



	FHA CLOSING COST	CONVENTIONAL CCAL
OBJECTIVE	ONLY for Closing costs. It cannot cover 3.5%. FHA down payment	Down payment and/or closing costs.
ELIGIBLE PROPERTIES	One unit, Single-family, owner-occupied, principal residence.	One unit, Single-family, owner-occupied, principal residence.
LOCATIONS	Commonwealth of Pennsylvania	Commonwealth of Pennsylvania
INCOME QUALIFICATIONS	Based on HUD Income guidelines -80% LMI	Based on HUD Income guidelines -80% LMI
MAXIMUM CLTV	105%	105%
MIN & MAX LOAN AMOUNT	\$4,000-\$15,000	\$4,000-\$15,000
INTEREST RATE	2% over the first lender's interest rate - Floor 6.99% -Cap 9.99%	2% over the first lender's interest rate - Floor 6.99% -Cap 9.99%
FINANCING TERMS	7- 10 - 15 Year Terms- (determined by LO based on DTI %)	7- 10 - 15 Year Terms- (determined by LO based on DTI %)
INCOME RATIOS	50%	47%
LIEN POSITION	NHS must hold the second lien position, and our program cannot be combined or layered with any other Grants or DPAs.	NHS must hold the second lien position, and our program cannot be combined or layered with any other Grants or DPAs.
MIN CREDIT SCORE	620 and above (APPROVE & ELIGIBLE ONLY)	620 and above (APPROVE & ELIGIBLE ONLY)
NHS CLOSING COST FEES	NHS flat fees are \$1,020.00. Adding third-party fees, the estimated total could be about \$1,500.00.	NHS flat fees are \$1,020.00. Adding third-party fees, the estimated total could be about \$1,500.00.
EDUCATION	8 hour workshop / 1 hour Counseling Session	8 hour workshop / 1 hour Counseling Session
INSPECTIONS	No Required	No Required
AT SETTLEMENT	DO not allow CASH-BACK	DO not allow CASH-BACK

The program applies to Pennsylvania Residents ONLY. Client must live in the state of PA to qualify.

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