The image contains a page from a document titled "WSHFC/IHFA Program Matrix – Home Advantage--Fannie Mae HFA Preferred & Freddie Mac HFA Advantage Conventional Loans". The document is a table outlining eligibility criteria and guidelines for home loans, including FICO score, LTV, CLTV, and other financial requirements. The page also includes additional notes and guidance on eligibility, borrower requirements, and credit score considerations. The document provides a structured overview of the lending guidelines, with a focus on Fannie Mae and Freddie Mac programs. The content is detailed, including specific requirements for various types of loans and homes, such as conventional manufactured homes, and references to additional resources for further guidance.
### Employment/Income Verification
- **Home Advantage:** Follow AUS requirements
- **Specialty DPA Programs:** *Full written VOE required for all household members, 2 recent paystubs within 45 days; 3 years of tax returns required for Borrower and Spouse.*

### Tax Liens
- Follow appropriate agency guidelines

### Flipping
- Follow appropriate agency guidelines

### Assets
- Allowed per appropriate agency guidelines. *Further restrictions apply when using some specialty dpa programs.*

### Eligible Properties
- **1-Unit Single Family Residence** including approved condo/townhome/PUD.
- Manufactured homes permitted for Fannie Mae HFA Preferred Conventional. Follow agency guidelines.

### Ineligible Properties
- **Cooperatives**
- Mobile Homes (not attached to permanent foundation)
- Condominiums
- Hotel Condominiums
- Timeshares
- Geodesic Domes
- Working Farms and Ranches
- Unimproved Land
- Manufactured home—Freddie Mac
  - **Community Land Trust (CLT)—Freddie Mac**

### Sales Concessions/IPC’s
- Permitted in accordance with appropriate agency guidelines.

### Tax Transcripts
- Transcripts are required if required per underwriting findings.

### Homebuyer Education
- Homebuyer Education is required for all borrowers listed on the Note and Deed of Trust
- Refer to [http://www.wshfc.org/buyers/education.htm](http://www.wshfc.org/buyers/education.htm) for approved education

### Underwriting Authority
- Delegated Underwriting only

### Buydowns
- Buydowns are not permitted. [http://www.wshfc.org/sf/downloads.html](http://www.wshfc.org/sf/downloads.html)

### Co-borrowers/Co-signers
- **Home Advantage:**
  - Non-occupant co-borrowers are permitted for Fannie Mae HFA Preferred, follow agency guidelines.
  - Non-occupant co-signers are permitted for Fannie Mae HFA Preferred, follow agency guidelines.
  - Non-occupant co-borrowers and non-occupant co-signers are not eligible for Freddie Mac HFA Advantage product.

### Subordinate Financing
- Refer to [http://www.wshfc.org/sf/downloads.html](http://www.wshfc.org/sf/downloads.html) for subordinate financing requirements

### Income Calculation
- **Home Advantage:** Follow income as determined by your underwriter per signed transmittal and DU or LPA findings.
- **Specialty DPA programs:**
  - *Future projected household income used for all household members 18 years and older. Further information can be found in the Commission manuals located at:* [http://www.wshfc.org/sf/downloads.html](http://www.wshfc.org/sf/downloads.html)

### High Cost Loans
- IHFA will not purchase High Cost Loans, as defined by the CFPB

### High Priced Mortgage Loans
- Permitted in accordance with Fannie Mae or Freddie Mac guidelines.

### Assignment of Mortgage
- All first mortgage loans must be registered with MERS at the time of delivery to IHFA.

### Flood and Hazard Insurance Policies

### Seasoning
- All loans must be purchased by IHFA within 60 days of the note date.
- Extension fees apply as applicable.

### Fees
- IHFA will collect the following fees upon loan purchase:
  - Tax Service Fee $85.00
  - Flood Certification Transfer Fee $10.00
  - Electronic Upload Fee $40.00;
  - Program Application Fee for Second Mortgage (as applicable) - $40.00

### Escrow Repairs
- Escrow repairs are permitted in accordance with all WSHFC loan program guidelines.
- Escrow is permitted for outstanding minor repairs for incomplete construction or for alterations and repairs that cannot be completed prior to loan closing provided the subject property is habitable and safe for occupancy at the time of closing.
- Follow investor guidelines regarding reason, type of improvements, time to complete, quality, disbursements, and post-closing documentation.
- Loans with outstanding escrow repairs must not impact IHFA's ability to deliver/sell the loan to Fannie Mae.
- The correspondent lender or designated escrow company will be responsible for managing and disbursing the escrows.
- Correspondent lender shall deliver loans that were originated in accordance with the first mortgage investor guidelines.
- Correspondent lender or designated escrow company is to retain the escrow funds until all improvements have been completed and that escrow funds have been released.

*Seller shall deliver loans that were originated in accordance with the Fannie Mae or Freddie Mac and WSHFC Handbooks, unless otherwise noted in this matrix*