

# WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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[Bolt Training](#)

[Wholesale Website](#)

[Previous Bulletins](#)

## 20W-131

**Attention: AEs, Business Development Managers & Mortgage Brokers**      **November 4, 2020**

Please take a moment to read the important information contained in this bulletin.

**Included in this Bulletin: Affordable Housing Program Site Enhancements**

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Great news! To provide additional tools and convenience for you, a new feature has been added to our Affordable Housing Programs (AMP) site.

Now, you can view key features on up to three different programs at once.

From the Compare column on the main page, select up to three (3) programs that you would like to compare:

Program Name	Program Type	State	Status	Compare
CalHFA CalPLUS Conventional First Mortgage Loan Program with ZIP (HFA Preferred)	Combined Assistance	CA	Active	<input checked="" type="checkbox"/>
CalHFA CalPLUS FHA First Mortgage with ZIP	Combined	CA	Active	<input checked="" type="checkbox"/>
Golden State Finance Authority (GSFA) Platinum Down Payment Assistance Program - Freddie Mac HFA	Combined Assistance	CA	Active	<input checked="" type="checkbox"/>

Next, click the Compare button on the bottom right of the page:

You will be provided with several key program features side by side, making the selection of the best program for your borrower even easier! See example below:

<b>Program Name</b>	CalHFA CalPLUS Conventional First Mortgage Loan Program with ZIP (HFA Preferred)	CalHFA CalPLUS FHA First Mortgage with ZIP	Golden State Finance Authority (GSFA) Platinum Down Payment Assistance Program - Freddie Mac HFA
<b>Loan Type</b>	CalHFA Conventional	CalHFA FHA	Freddie Mac HFA Advantage
<b>Max Assistance</b> <b>Max LTV/CLTV</b>	CalPLUS programs include the mandatory ZIP silent second loan 97/105 (the maximum conforming LTV is 95 for high balance loans).	CalPLUS programs include the mandatory ZIP silent second loan Maximum: 96.5/105	<ul style="list-style-type: none"> <li>Freddie Mac below 80% AMI: 3%, 4% or 5% of the Note AUS: 97% LTV/105% CLTV. Freddie Mac manually underwritten loans LTV 95%.</li> </ul>
<b>Min FICO Score</b> <b>Max DTI Ratio</b>	Each borrower must have a minimum credit score of: 43%	Each and all borrowers must have a minimum credit score of 660 43% for all CalHFA loans, including manually underwritten FHA loans. Note: FHA DTI guidelines for manually written loans are 31%/43%.	640 660 GSFA Paid MI 43%
<b>Property Type</b>	1-Unit SFR, Condo and Manufactured Homes, Guest Houses, Granny/In-Law Units are eligible for CalHFA financing under the following conditions:	1-Unit SFR, Condo and Manufactured Homes, Guest Houses, Granny/In-Law Units are eligible for CalHFA financing under the following conditions:	1-Unit SFR, Condo and Manufactured Homes Guest Houses. Granny/In-Law Units are eligible with the following conditions:
<b>First-Time Homebuyer</b>	FTHB Definition: A first-time homebuyer is a person who does	FTHB Definition: A first-time homebuyer is a person who does	Not restricted to first time homebuyers.
<b>Max Sales Price/Max Loan Amount</b>	<ul style="list-style-type: none"> <li>Until 6-1-2020, \$795,000. See CalHFA Loan Programs <a href="#">Sales</a></li> </ul>	<ul style="list-style-type: none"> <li>Until 6-1-2020; \$795,000. See CalHFA Loan Programs <a href="#">Sales</a></li> </ul>	<ul style="list-style-type: none"> <li>Until 6-1-2020; \$795,000. See CalHFA Loan Programs <a href="#">Sales</a></li> </ul>
<b>Product Codes</b>	CF30CAPLZ2 - CONF FIXED 30YR CALHFA PLUS ZIP 2.0%	FF30CAPLZ20 - FHA FIXED 30YR CALHFA PLUS ZIP 2.0%	CF30CAL - CONF FIXED 30YR CALHFA
<b>Special Alerts/Comments</b>	The CalPLUS Conventional program is a conventional first mortgage with a slightly higher	<ul style="list-style-type: none"> <li>See <a href="#">CalHFA Leads Program</a> for qualified Loan Officers.</li> <li>CalHFA will re-subordinate for of</li> </ul>	The CalHFA Conventional program is a first mortgage loan insured through private

Visit the AMP site inside BOLT to access all of the great tools and information AMP has to offer.

If you have any questions, contact your local Account Executive, or Production Coordinator. You may also contact Brian Daily, SVP Wholesale: [Brian.Daily@mwfinc.com](mailto:Brian.Daily@mwfinc.com) 909-255-8332.

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