

Homeownership Program Information Sheet

Loan Program Rates - Effective Date: 6/5/19

| Program Name | Government Rate | Conventional Rate | Origination/ Discount | Principal & Interest Factor |
|--|--|--|-----------------------|--|
| Military Home -VA, FHA and RD loans | 3.250 | NA | 0% + 0% | 3.250 – 4.352063 |
| First Home Targeted (target areas) -FHA, RD and conventional loans | 3.250 | 3.500 | 0% + 0% | 3.250 - 4.352063 3.500 – 4.490447 |
| First Home (non-target areas) -FHA, RD and conventional loans | 3.500 | 3.750 | 0% + 0% | 3.500 – 4.490447 3.750 – 4.631156 |
| Homebuyer Assistance (HBA) -FHA, VA, RD & conventional loans -Maximum 5% second amount -Second term of 120 months | 4.000 – 1 st rate 1.000 – 2 nd rate | 4.250 – 1 st rate 1.000 – 2 nd rate | 0% + 0% | 4.000 – 4.774153 4.250 – 4.919399 1.000 – 8.760412 |

****This is not an advertisement for credit as defined in Regulation Z. Contact a NIFA Participating Lender for Annual Percentage Rate (“APR”) information. Interest rates are subject to change without prior notice.****

- 1) Regular rate loan reservations are valid for 60 days. Extended rate loan reservations (new construction only) are valid for 150 days and are subject to a .50% upfront fee that is only refundable when the loan closes within the 150-day reservation period.
- 2) Government loan products: FHA 203b, USDA Rural Development and VA
- 3) Conventional loan products: Fannie Mae HFA Preferred (97% maximum LTV and low mortgage insurance)

Household Income Limits - Effective Date: 6/5/19

| County (Non-Target) | 1-2 Persons | 3 or more Persons | County (Non-Target) | 1-2 Persons | 3 or more Persons |
|---------------------|-------------|-------------------|--|-------------|-------------------|
| Adams | 78,100 | 89,815 | McPherson | 84,000 | 98,000 |
| Cass | 86,000 | 98,900 | Nemaha | 79,200 | 91,080 |
| Cheyenne | 80,300 | 92,345 | Sarpy | 86,000 | 98,900 |
| Douglas | 86,000 | 98,900 | Saunders | 81,600 | 93,840 |
| Jefferson | 78,100 | 89,815 | Scotts Bluff | 78,100 | 89,815 |
| Lancaster | 80,400 | 92,460 | Seward | 82,600 | 94,990 |
| Lincoln | 84,000 | 98,000 | Washington | 86,000 | 98,900 |
| Logan | 84,000 | 98,000 | All Other | 78,100 | 89,815 |
| County (Target) | 1-2 Persons | 3 or more Persons | Household Income Definition | | |
| Adams | 93,720 | 109,340 | NIFA will include all gross income sources for individuals 18 years or older who will live in the home as their primary residence. This includes base pay, overtime, commissions, bonuses, tips, self-employed income, social security, disability, unemployment, child support, alimony, part-time income and interest income from assets in excess of \$5,000. | | |
| Douglas | 103,200 | 120,400 | | | |
| Jefferson | 93,720 | 109,340 | | | |
| Lancaster | 96,480 | 112,560 | | | |
| Scotts Bluff | 93,720 | 109,340 | | | |

Homeownership Program Information Sheet

Purchase Price Limits - Effective Date: 5/1/19

| All Programs | | |
|-----------------|--|--|
| Number of Units | Existing & New Construction Non-Target Counties | Existing & New Construction Target Counties |
| One Unit | 283,000 | 346,000 |
| Two Units | 362,000 | 443,000 |
| Three Units | 438,000 | 535,000 |
| Four Units | 544,000 | 666,000 |

*Borrowers must live in one of the units as their primary residence. NIFA will include net rental income in the total household income calculation for program eligibility. For 2-4 units, new construction is only eligible in target areas. In non-target areas, a 2-4 unit must be at least five years old.

Credit Underwriting Overlays - Effective Date: 7/1/17

| All Government Loans | | |
|---|----------------------|-----------------------------------|
| Criteria | Minimum Credit Score | Maximum DTI Ratios |
| Loans approved by DU, LP or GUS | 640-659 | 45% total DTI |
| Loans approved by DU, LP or GUS | 660 & above | 50% total DTI |
| Loans not approved by DU, LP or GUS (manual underwriting) | 660 & above | 31% housing ratio & 43% total DTI |
| Non-traditional credit | No credit score | 31% housing ratio & 43% total DTI |

*Manufactured housing not allowed.

| All Conventional Loans | | |
|--|----------------------|-----------------------------------|
| Criteria | Minimum Credit Score | Maximum DTI Ratios |
| Loans approved by DU | 640-659 | 45% total DTI |
| Loans approved by DU | 660 & above | 50% total DTI |
| Loans not approved by DU (manual underwriting) | 660 & above | 31% housing ratio & 43% total DTI |
| Non-traditional credit | No credit score | 31% housing ratio & 43% total DTI |

*Condominium projects with a 95.01-97% LTV allowed if approved by U.S. Bank Home Mortgage and meets Fannie Mae guidelines. Participating Lenders with delegated project approval authority can approve condominium projects with a 95% LTV or less subject to Fannie Mae guidelines. Manufactured housing not allowed.

Please note this is only a summary of credit underwriting overlays and is not inclusive of all guidelines. In addition to the above, Participating Lenders are responsible for all loans satisfying NIFA program guidelines, U.S. Bank guidelines, agency guidelines, PMI guidelines (if applicable) and secondary market guidelines.

Homebuyer Education: All occupying borrowers who execute the Promissory Note must complete a NIFA approved education class prior to closing. NIFA recommends taking the class as soon in the homebuying process as possible. Online and face-to-face classes are available.