



HOMEOWNERSHIP PROGRAM INFORMATION SHEET

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.

Loan Program Rates

Effective Date: 11/24/21 (9:00 am - 6:00 pm Central Time)

FANNIE MAE - HFA PREFERRED CONVENTIONAL LOAN PRODUCT (3)

Program Name	1st Mortgage Loan Rate	2nd Mortgage Loan Rate	Program Features
Military Home	Not Available	Not Available	Not Available
First Home Targeted	2.750	Not Available	Properties located in a target area
First Home	3.000	Not Available	Properties located in a non-target area
Homebuyer Assistance (HBA)	3.500	1.000	Maximum 2nd amount is 5% of purchase price up to \$10,000

FREDDIE MAC - HFA ADVANTAGE CONVENTIONAL LOAN PRODUCT (4)

Program Name	1st Mortgage Loan Rate	2nd Mortgage Loan Rate	Program Features
Military Home	Not Available	Not Available	Not Available
First Home Targeted	2.750	Not Available	Properties located in a target area
First Home	3.000	Not Available	Properties located in a non-target area
Homebuyer Assistance (HBA)	3.500	1.000	Maximum 2nd amount is 5% of purchase price up to \$10,000

GOVERNMENT LOAN PRODUCTS - FHA, VA AND USDA/RD

Program Name	1st Mortgage Loan Rate	2nd Mortgage Loan Rate	Program Features
Military Home	2.250	Not Available	Active military & qualified veterans only
First Home Targeted	2.250	Not Available	Properties located in a target area
First Home	2.500	Not Available	Properties located in a non-target area
Homebuyer Assistance (HBA)	3.000	1.000	Maximum 2nd amount is 5% of purchase price up to \$10,000

- (1) Loan reservations are valid for 120 days from the loan reservation. See loan delivery schedule for service release premiums.
- (2) NIFA does not allow origination or discount fees with any programs.
- (3) Fannie Mae HFA Preferred loans exceeding the 80% AMI qualifying limit are subject to higher mortgage insurance coverage. The 80% AMI qualifying limits and required mortgage insurance coverage are included on page four. Interest rates include loan level price adjustments (LLPAs).
- (4) Freddie Mac HFA Advantage loans exceeding the 80% AMI qualifying limit are subject to higher mortgage insurance coverage. The 80% AMI qualifying limits and required mortgage insurance coverage are included on page four. Interest rates include loan level price adjustments (LLPAs).

Loan Delivery Schedule

Effective Loan Reservation Date: 2/1/20

Reservation Date to Purchase Date	Minimum Service Release Premium	Maximum Service Release Premium
1-90 days	\$1,000	2.00%
91-105 days	\$800	1.75%
106-120 days	\$600	1.50%
120+ days	Loan may be eligible for purchase with no SRP	

Loan Delivery Conditions

- 1) All loans are subject to NIFA pre and post closing reviews.
- 2) All 2nd loans are subject to a separate pre-closing review.
- 3) All loans are subject to U.S. Bank post-closing review.



HOMEOWNERSHIP PROGRAM INFORMATION SHEET

Household Income Limits

Effective Date: 5/1/21

All Homeownership Programs (except First Home Grant Program)

County (Non-Target)	1-2 Persons	3 or more Persons
Adams	79,800	91,770
Buffalo	80,400	92,460
Cass	87,800	100,970
Cheyenne	82,200	94,530
Douglas	87,800	100,970
Gosper	84,700	97,405
Hamilton	81,000	93,150
Jefferson	79,800	91,770
Lancaster	82,500	94,875
Lincoln	86,424	99,388
Logan	86,880	100,101
McPherson	86,584	99,572
Platte	81,900	94,185
Polk	81,600	93,840
Sarpy	87,800	100,970
Saunders	83,700	96,255
Scotts Bluff	79,800	91,770
Seward	86,300	99,245
Washington	87,800	100,970
All Other	79,800	91,770
County (Target)	1-2 Persons	3 or more Persons
Adams	95,760	111,720
Douglas	105,360	122,920
Jefferson	95,760	111,720
Lancaster	99,000	115,500
Scotts Bluff	95,760	111,720

*NIFA includes all sources of income for any adult member who will reside in the home AND will be a Borrower, Co-Borrower or Non-Borrowing Spouse. Income from other adult occupants is only included when the occupant will have an ownership interest in the home.

Purchase Price Limits

Effective Date: 5/1/21

Number of Units	Non-Target Counties	Target Counties
One Unit	311,000	381,000
Two Units	399,000	488,000
Three Units	482,000	590,000
Four Units	600,000	733,000

*One unit must be occupied as the primary residence within 60 days of closing. NIFA includes net rental income in the total household income for income for program eligibility. For 2-4 units, new construction is eligible only in target areas. In non-target areas, 2-4 units must be at least 5 years old.



HOMEOWNERSHIP PROGRAM INFORMATION SHEET

Qualifying Income Limits - Conventional Loans Only
DU Effective Date: 6/7/21, LPA Effective Date: 6/16/21

County	80% AMI Limit	County	80% AMI Limit
Adams	57,600	Logan	57,920
Boone	57,360	Loup	56,880
Box Butte	60,720	Madison	57,440
Boyd	56,560	McPherson	59,760
Buffalo	64,320	Merrick	53,280
Butler	56,880	Otoe	60,160
Cass	70,160	Perkins	63,600
Cedar	62,000	Phelps	61,840
Cheyenne	65,120	Pierce	59,360
Clay	58,000	Platte	65,680
Cuming	58,640	Polk	63,200
Dakota	60,320	Sarpy	70,160
Dixon	60,320	Saunders	70,160
Douglas	70,160	Seward	66,960
Fillmore	61,440	Sherman	57,360
Gage	57,360	Stanton	62,160
Gosper	69,120	Thomas	62,480
Hall	53,280	Valley	58,320
Holt	59,280	Washington	70,160
Howard	53,280	Wayne	64,720
Kearney	64,080	York	60,880
Lancaster	66,960	All Other	56,240
Lincoln	60,400		

*Qualifying income is defined as the total underwriting income used for all borrowers on the loan (1003 income). HFA Preferred and HFA Advantage loans that exceed the above 80% AMI limits are allowed in the program, but are subject to higher mortgage insurance coverage.

Mortgage Insurance Requirements **Conventional Loans Only**

<80% AMI Loans		>80% AMI Loans	
LTV	MI Coverage	LTV	MI Coverage
95.01-97.00%	18%	95.01-97.00%	35%
90.01-95.00%	16%	90.01-95.00%	30%
85.01-90.00%	12%	85.01-90.00%	25%
80.01-85.00%	6%	80.01-85.00%	12%



Homeownership Program

Summary of Credit Underwriting Requirements Effective Loan Reservation Date - On and after 6/1/21

AUTOMATED UNDERWRITING SYSTEM (AUS)					
Loan Type	AUS	Maximum LTV/CLTV	Minimum FICO	Maximum DTI	Required Reserves
Fannie Mae HFA Preferred	DU	1 Unit - 97/105%	640-659	45%	Follow findings
		2-4 Units - 95/105%	660+	50%	Follow findings
Freddie Mac HFA Advantage	LPA	1 Unit - 97/105%	640-659	45%	Follow findings
		2-4 Units - Not Allowed	660+	50%	Follow findings
FHA	DU or LPA	Agency guidelines	640-659	45%	Follow findings
			660+	50%	Follow findings
			660+	50%	Follow findings
USDA Rural Development	GUS	Agency guidelines	640-659	45%	Follow findings
			660+	50%	Follow findings
VA	DU or LPA	Agency guidelines	640-659	45%	Follow findings
			660+	50%	Follow findings

*All loans must be Approve/Eligible when using DU or Eligible/Accept when using LPA. Factory built housing is allowed with Fannie Mae conventional loans and all government loans.

[Click here for Factory Built Housing Guidelines.](#)

MANUAL UNDERWRITING/AUS DOWNGRADED LOANS					
Loan Type	Property Type	Maximum LTV/CLTV	Minimum FICO	Maximum DTI	Required Reserves
Fannie Mae HFA Preferred	1 unit, condos, townhomes	95/105%	660	36%	6 months
		95/105%	680	36%	2 months
		95/105%	700	45%	6 months
		95/105%	720	45%	2 months
Freddie Mac HFA Advantage	1 unit, condos, townhomes	97/105%	660	45%	2 months
FHA	Not Allowed	Not Allowed	Not Allowed	Not Allowed	Not Allowed
USDA Rural Development	1-4 units	Agency guidelines	640	29/41%	2 months
VA	1-4 units	Agency guidelines	640	41%	2 months

*Factory built housing and 2-4 unit properties are not allowed on manually underwritten conventional and government loans.

MANUAL UNDERWRITING/NON-TRADITIONAL CREDIT LOANS					
Loan Type	Property Type	Maximum LTV/CLTV	Minimum FICO	Maximum DTI	Required Reserves
Fannie Mae HFA Preferred	1 unit, condos, townhomes	Agency guidelines	No score	Agency guidelines	2 months or agency guidelines
Freddie Mac HFA Advantage	1 unit, condos, townhomes	Agency guidelines	No score	Agency guidelines	2 months or agency guidelines
FHA	Not Allowed	Not Allowed	Not Allowed	Not Allowed	Not Allowed
USDA Rural Development	1-4 units	Agency guidelines	No score	Agency guidelines	2 months or agency guidelines
VA	1-4 units	Agency guidelines	No score	Agency guidelines	2 months or agency guidelines

*Factory built housing and 2-4 unit properties are not allowed on manually underwritten conventional and government loans.

This is only a summary of credit underwriting requirements and is not inclusive of all guidelines. Participating Lenders are responsible for all loans satisfying NIFA program guidelines, U.S. Bank guidelines, agency guidelines, PMI company guidelines (if applicable), and secondary market guidelines. Refer to U.S. Bank's website for more information:

<https://www.usbank.com/hfadivision/lendingguide>



HOMEOWNERSHIP PROGRAM INFORMATION SHEET

Approved Homebuyer Education Classes

Effective Date: 2/15/21

Education Requirements

NIFA requires homebuyer education for all loans. Homebuyer education provides the greatest benefit when taken early in the home buying process (before searching for a home). All occupying borrowers who execute the Promissory Note must complete an approved education class. The borrower's name and the name of the education provider must be included on the completion certificate. Certificates are valid for 12 months from the issuance/completion date.

All classes must meet one of the following criteria:

- 1) The provider of the homebuyer education class or housing counseling must be a HUD-approved counseling agency. The approved list is available on HUD's website.
- 2) The provider of the homebuyer education class or housing counseling must meet the National Industry Standards. The approved list is available on the National Industry Standards for Homeownership Education and Counseling website.

The following non-profit organizations meet one of the above criteria:

Provider Name	Website
Blue Valley Community Action - Fairbury	http://www.bvca.net/
Credit Advisors Foundation - Omaha	https://creditadvisors.org/
Family Housing Advisory Services - Omaha	https://www.fhasinc.org/
Greenpath Financial Wellness - Omaha	https://www.greenpath.com/locations/omaha/
High Plains Community Development - Chadron	https://www.highplainscdc.com/
Lincoln County Community Development Corporation	http://www.lincolncountyhousing.org/
NeighborWorks Lincoln	https://nwlincoln.org/
NeighborWorks Northeast Nebraska	http://nwnen.org/

The following online providers meet the National Industry Standards:

Provider Name	Website
Framework	https://homeready.frameworkhomeownership.org
CreditSmart Homebuyer U	https://sf.freddiemac.com/working-with-us/creditsmart/courses
eHome America	www.ehomeamerica.org

There may be some situations where the provider charges a fee for the class. Contact NIFA's Homeownership Team with any questions.