

Movin' Up & Movin' Up Special		Homeownership Program
Existing, or, newly-constructed, never occupied homes May be used to pay off construction loan	Eligible Properties	Existing, or, newly-constructed, never occupied homes May be used to pay off construction loan
97% Max (95% on manufactured homes) of the lower of the sales price or appraised value	1st DoT	100% Max (95% on manufactured homes) of the lower of the sales price or appraised value (see guidelines for VA & USDA)
<ul style="list-style-type: none"> \$ 8,000 for LTV's <90% \$ 5,000 for LTV's ≥90% 15-year fixed-rate loan 2.00% interest rate CLTV may not exceed 105% based on lower of sales price and appraised value 	2nd DoT	<ul style="list-style-type: none"> \$ 10,000 for LTV's <90% \$ 7,500 for LTV's ≥90% 15-year fixed-rate loan 2.00% interest rate CLTV may not exceed 105% based on lower of sales price and appraised value
Rates on daily rate sheet	Rate	Rate on daily rate sheet
N/A	First Time Homebuyer	Non-targeted counties-borrower and/or person taking title could not have owned their personal residence in previous 3 years.
Required on Conventional (FNMA's HomeView course)	Homebuyer Ed	Required on Conventional (FNMA's HomeView course); Government-insured loans follow agency requirements
Not required	QMB Affidavits	Required; notarized prior to UW submission
All parties on note and/or deed: 1-2 persons: \$130,560 3+ persons: \$152,320	Income Limits	All parties on note and/or deed: Refer to current Income/House Price Limit Chart (Appendix B1 and B2)
Movin' Up: No LLPAs allowed; MI coverage must be the higher option listed in DU findings. Movin' Up Special: Decreased MI coverage allowable. Gov-insured/guaranteed products are suspended.	MI	Conventional loans: 95.01% - 97.00% LTV 18% Coverage 90.01% - 95.00% LTV 16% Coverage 85.01% - 90.00% LTV 12% Coverage 80.01% - 85.00% LTV 6% Coverage
Only if required for income verification	Tax Returns	If in non-targeted counties, need 1 years (signed) with 3 year residency disclosed on 1003
Max follows FNMA; Neither Loan Amount, nor Purchase Price can exceed house price limit for county No min loan amount	Max/Min Loan Amounts	Max follows FMNA; Neither Loan Amount, nor Purchase Price can exceed house price limit for county No min loan amount
N/A	Acreage	Cannot exceed 5 acres
No restrictions as it relates to appliances Sales concession per FNMA guidelines on other personal property	Personal Property	Restrictions as it relates to appliances Sales concession per FNMA guidelines on other personal property