

	Down Payment Advantage - FHA		Down Payment Advantage - Conventional	
PROGRAM	DPA - Forgivable	DPA - Amortized	Springboard	Fahe
Eligible State	All GMFS Eligible States	All GMFS Eligible States	AR, GA, OK, CO	AL, IL*, IN, KY, MS, MO, TN, VA
Down Payment Assistance amount	1-3.5% ( Lesser of Purchase Price or Appraisal)	1-3.5% ( Lesser of Purchase Price or Appraisal)	Up to 4% ( Lesser of Purchase Price or Appraisal)	Up to 4% ( Lesser of Purchase Price or Appraisal)
Loan Program Eligibility	FHA	FHA	Conv/HR/HP	Conv/HR/HP
2nd Lien required?	Yes	Yes	Yes	Yes
Forgivable 2nd Lien?	No	After 10 years (Based on Program Requirements)	No	No
Do they have to be a first time homebuyer?	No	No	No	No
Minimum FICO Requirement	600 (Min 1 score per Borrower)	600 (Min 1 score per Borrower)	660	660
Max Loan to Value	Eligible AUS	Eligible AUS	95-97	95-97
Max Debt To Income	Eligible AUS	Eligible AUS	50% or Lesser of AUS	50% or Lesser of AUS
Area Median Income Limits %			Up to 140% AMI	Up to 140% AMI
AUS/Manual Underwrite	DU	DU	DU	DU
Homebuyer Education Required?	Yes	Yes	Yes	Yes
Non Occupying Coborrower	Allowed	Allowed	Not Allowed	Not Allowed

2/17/2025

\* Not available in cook county