

CAFA GOLD 100

Program Highlights

- Quicker Closing (UW is done in-house)
- No additional bond or compliance packages required.
- Qualifying income NOT Household income used to qualify.
- Up to 6% Assistance
- No QM restrictions
- Higher DTI (NO Ratio) and NO loan level pricing adjustments
- 0% DPA only available to borrowers at or below 80% AMI (will receive Charter level MI)

CAFA Gold 100–Program Matrix – 8.7.23

Program Description	Conventional	FHA/Government/VA/USDA
Annual Income Limit	Qualifying Income see parish limits.	Qualifying Income 115% AMI see parish limits
Credit Score	620	620
Charter Level Mortgage Insurance	< 80% below AMI includes Charter Level MI	N/A
DTI	LPA Approval	55% Manual Underwrite FHA 43% VA/USDA 41% Required Reserves 2
Max. Loan Amount	\$726,200	\$472,030
Down Payment & Closing Cost Assistance	N/A	Up to 6% of the final loan amount.
Program Assistance	0% option Only	In the form of a soft second
Interest Rates Type	Fixed	Fixed
Interest Rate	Posted Daily	Posted Daily
Mortgage Term	30 Years	30 Years
Mortgage Insurance%	Reduced	Standard
Assistance Repayable	N/A	No (If borrower stays in home for 7 Or 10 years)
Origination Fees	No	No
Eligible Parishes	62 *See list of eligible parishes	62 *See list of eligible parishes
Homebuyer Education	Required (If First-Time Homebuyers)	Required (If First-Time Homebuyers)
Single - Family Units	1-4 Unit, single family, condo's, PUD, townhomes	1-4 Units, single family, condo's, PUD, townhomes, manufactured homes

CAFA Lending Program Managers

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