

**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 5% Assistance
- No QM restrictions
- Higher DTI (NO Ratio) and NO loan level pricing adjustments
- 0% DPA only available to borrowers below 80% AMI (will receive Charter level MI)



**CAFA Platinum –Program Matrix – Effective February 1, 2024**

Program Description	Conventional	FHA/Government
Annual Income Limit	Qualifying Income see parish limits	Qualifying Income 115% AMI see parish limits
Credit Score	620	620 FHA/VA/ USDA
Charter Level Mortgage Insurance	<80% AMI includes Charter Level MI >80% AMI requires Standard MI	Standard MI
DTI	LP Approval	FHA/VA/ USDA AUS Approval Manual Underwrite (Manufactured not allowed) Follow agency guidelines for MUW
Max. Loan Amount	\$726,200	\$472,030
Down Payment & Closing Cost Assistance	5% of the final loan amount.	5% of the final loan amount.
Program Assistance	In the form of a soft second	In the form of a soft second
Interest Rates Type	Fixed	Fixed
Interest Rate	Posted Daily	Posted Daily
Mortgage Term	30 Years	30 Years
Assistance Repayable	No (If borrower stays in home for 7 years or 10 years depending on amount of assistance)	No (If borrower stays in home for 7 years or 10 years depending on amount of assistance)
Origination Fees	Yes	Yes
Eligible Parishes	61 *See list of eligible parishes	61 *See list of eligible parishes
Homebuyer Education	Required (If First-Time Homebuyers)	Required (If First-Time Homebuyers)
Single - Family Units	1-4 Units, SFR, Condo's, PUD, Townhomes. Manufactured Housing (Singlewide and Leasehold ineligible)	1-4 Units, SFR, Condo's, PUD, Townhomes. Manufactured Housing (Singlewide and Leasehold ineligible)

**CAFA Lending Program Managers**

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