

BIM SIMO DPA Matrix

Program	Be In Mortgage Inc Simple Mortgage DPA Program
Description	This program is designed to increase homeownership opportunities for low-to-moderate income individuals and families nationwide (excluding New York, Washington state). Must be licensed to provide 2 nd Mortgages in state of origination. Down Payment Assistance (DPA) is available in the form(s) stated below.
First Mortgage Loan Types and Terms	<p>Loan Types:</p> <ul style="list-style-type: none"> • FHA: 203(b); in accordance with FHA guidelines. <ul style="list-style-type: none"> ○ Cooperative housing (co-op) is not eligible. <p>Loan Term:</p> <ul style="list-style-type: none"> • 30 years Term <p>Maximum Loan Amount:</p> <ul style="list-style-type: none"> • FHA County Loan Limits <p>Max LTV/CLTV:</p> <ul style="list-style-type: none"> • Follow loan agency guidelines
Mortgage Insurance	Follow agency guidelines.
Interest Rates and Mortgage Locks	<p>Mortgage Loan Interest Rates:</p> <ul style="list-style-type: none"> • Mortgage Loan Interest Rates and DPA Assistance options are available by Be In Mortgage. <p>Loan Registrations (Reservations):</p> <ul style="list-style-type: none"> • DPA Funding Commitment Notice and Second Loan Documents must be submitted with the mortgage loan file. Servicer shall not purchase a Mortgage Loan without these documents. <p>DPA Funding Commitment Notice must be dated prior to the Note date.</p> <p>Fees and Points Lender may charge to Borrower:</p> <ul style="list-style-type: none"> • Origination Fee or discount: up to 2.00% of the First Mortgage. • Must pass points and fees testing. <p>Participating Lender may charge customary and reasonable closing costs and fees with full disclosure in accordance with loan agency and federal, state and local laws and regulations.</p> <p>Funds to Lender from Servicer at Loan Purchase:</p> <p>100% of the outstanding principal amount of the First Mortgage Loan and the DPA.</p>

<p>Borrower Eligibility</p>	<p>Occupancy:</p> <ul style="list-style-type: none"> • No first-time homebuyer requirement. • Borrower must occupy the residence as their primary residence within (60) days of closing). • Borrowers may have ownership in other property at time of closing, per agency guidelines. • Non-occupant co-borrowers allowed on FHA loans only. <p>Eligible Properties:</p> <ul style="list-style-type: none"> • SFR • Condo • 1-4 Unit Properties (in accordance with FHA Underwriting Requirements • Manufactured Housing <p>Qualifying Income:</p> <ul style="list-style-type: none"> • Up to 200% of SMI or AMI. Please note income limit on the 92900-LT. • Use 1003 qualifying income only. • May be less than the total actual household income. • Follow agency guidelines. • Exceptions to Qualifying Income allowed – Must be noted on Loan Delivery <p>Minimum Credit Score:</p> <ul style="list-style-type: none"> • FHA:580 • Each borrower must have a minimum of one credit score. <p>Maximum DTI:</p> <ul style="list-style-type: none"> • 580-599: 45% • 600+: Per AUS approval <p>Homebuyer Education:</p> <ul style="list-style-type: none"> • Not Required
<p>AUS</p>	<ul style="list-style-type: none"> • DU/LP Approve/Eligible or Accept allowed (Total Scorecard) / GUS • Manual underwrite allowed.
<p>Loan Delivery and Purchase</p>	<p>DPA Funding Commitment Notice and Second Loan Documents must be submitted with the mortgage loan file. Servicer shall not purchase a Mortgage Loan without these documents.</p>