



DC Open Doors Product Highlights

Mortgage Loan Product	FHA	FHA Plus	HFA Preferred with DPAL (Fannie Mae)	HFA Preferred (Fannie Mae)
Product LTV ¹	96.5%	96.5%	97%	97%
Down Payment Assistance ²	None	3.50% Forgivable Subordinate Loan	3.00% Forgivable Subordinate Loan	None
Origination Fee / Discount Points	None	None	None	None
Funds Available	Unlimited	Unlimited	Unlimited	Unlimited
DCHFA Requirements	Maximum borrower income of \$123,395	Maximum borrower income of \$123,395	Maximum borrower income of \$123,395	Maximum borrower income of \$123,395
Minimum Credit Score	640	640	680 ³	680 ⁴
Maximum Debt to Income	45%	45%	45%	45%
Pre-purchase Homebuyer Education	Not Required	Not Required	Required for First Time Homebuyers	Required for First Time Homebuyers
Additional Product Requirements	All FHA underwriting requirements imposed	All FHA underwriting requirements imposed	All Fannie Mae underwriting requirements imposed and Approved Eligible DU Recommendation	All Fannie Mae underwriting requirements imposed and Approved Eligible DU Recommendation

For more information please visit, www.dcopendoors.com

¹ DC Open Doors' HFA Preferred product is exempt from Fannie Mae's lowering of LTVs to 95% effective November 16, 2013.

² DC Open Doors' down payment assistance is a 0%, non-amortizing, forgivable, subordinate loan with a five year term. The loan is only repayable if a borrower sells, refinances or no longer occupies the property as a primary residence and the repayable amount is subject to 20% annually forgiveness.

³ The credit score for HFA Preferred product is 640 for 95% LTV and below.

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