

Fannie Mae's MyCommunityMortgage™ Summary Features Matrix

	Single Loan	Tandem (80%/20%) Loan
Features	<ul style="list-style-type: none"> • DU Recommendations down to EAI (with no loan level price adjustments) 	<ul style="list-style-type: none"> • DU Recommendation serves both 1st and 2nd mortgages • Note: Interest Rate on 2nd cannot exceed interest rate on 1st
	<ul style="list-style-type: none"> • Minimum Borrower Contributions <ul style="list-style-type: none"> • One Unit: \$500 • 2 Units: 3% • 3-4 Units: 5% 	<ul style="list-style-type: none"> • Minimum Borrower Contributions <ul style="list-style-type: none"> • One Unit: \$500 • 2 Units: 3% • 3-4 Units: 5%
	<ul style="list-style-type: none"> • Sources of Funds to Close <ul style="list-style-type: none"> • Gift • Grant • Cash on Hand (1 unit only) 	<ul style="list-style-type: none"> • Sources of Funds to Close <ul style="list-style-type: none"> • Gift • Grant • Cash on Hand (1 unit only)
	<ul style="list-style-type: none"> • Income Limits <ul style="list-style-type: none"> • 100% of AMI • 115% in non-metro areas • High Cost Areas • 170% Hawaii • 165% New York MSA • 140% California • 135% Boston MSA • 120% Portland/Seattle MSA • Fannie Neighbors™ have no AMI limits, use Geo Coder 	<ul style="list-style-type: none"> • Income Limits <ul style="list-style-type: none"> • 100% of AMI • 115% in non-metro areas • High Cost Areas • 170% Hawaii • 165% New York MSA • 140% California • 135% Boston MSA • 120% Portland/Seattle MSA • Fannie Neighbors™ have no AMI limits, use Geo Coder
Homebuyer Education	<ul style="list-style-type: none"> • Homebuyer Education Required • Landlord Counseling Required for 2-4 units 	<ul style="list-style-type: none"> • Homebuyer Education Required • Landlord Counseling Required for 2-4 units
Loan Purpose	<ul style="list-style-type: none"> • Purchase • Rate/Term Refinance • Limited Cash-out Refinance 	<ul style="list-style-type: none"> • Purchase • Rate/Term Refinance • Limited Cash-out Refinance
Terms	<ul style="list-style-type: none"> • 30 year fixed, fully amortizing only 	<ul style="list-style-type: none"> • 30 year fixed, fully amortizing only <p>Note: 30 year fixed term for both first and second mortgages</p>
Occupancy and Property Type	<ul style="list-style-type: none"> • Owner Occupied Only • Single Family Residence • Condominium (approved project) • Planned Unit Development (PUD) • No Manufactured Housing 	<ul style="list-style-type: none"> • Owner Occupied Only • Single Family Residence • Condominium (approved project) • Planned Unit Development (PUD) • No Manufactured Housing
Mortgage Insurance Coverage	<ul style="list-style-type: none"> • Borrower Paid Mortgage Insurance is required for loans with LTVs greater than 80% (MI is not available for EAI) 	Not Applicable

CLTV Limits and Subordinate Financing	<ul style="list-style-type: none"> • CLTV maximum is 105% (approved NHSA JPS LLC subordinate financing only) 	<ul style="list-style-type: none"> • CLTV maximum is 105% (approved NHSA JPS LLC subordinate financing only) • Tandem 2nd is capped at 100% LTV.
Ratios, Reserves, and Income Requirements	<ul style="list-style-type: none"> • Determined by DU 	<ul style="list-style-type: none"> • Determined by DU
Interested Party Contributions	<ul style="list-style-type: none"> • Up to 6% maximum for LTV's less than or equal to 97%; Up to 3% maximum for LTV's greater than 97%. 	<ul style="list-style-type: none"> • Up to 6% maximum for LTV's less than or equal to 97%; Up to 3% maximum for LTV's greater than 97%.
Ownership of Property	Borrower may not own another residence at the time of closing.	Borrower may not own another residence at the time of closing.
Collections/Charge Offs	Total <\$5,000 - no payoff required	Total <\$5,000 - no payoff required