



The
Texas Homebuyer
Program

Texas Department of Housing
and Community Affairs

Rate Notice and Available Options 2/25/2021	Loans with Down Payment Assistance						Unassisted Loans
	Government Loans (FHA, USDA, VA)				Fannie Mae Preferred Available only with My Choice Texas Home Taxable Loans <i>At or Below 80% AMFI</i>		Government Loans (FHA, USDA, VA)
Amount of DPA Provided	2 Points DPA	3 Points DPA	4 Points DPA	5 Points DPA	3 Points DPA	5 Points DPA	No DPA
My First Texas Home Program	First-Time Homebuyer requirement; considers the income of all person(s) who will sign the Deed of Trust (including Non-Purchasing Spouse).						
My FIRST Texas Home Bond Eligible Loans, No MCC	N/A	3.000%	3.125%	3.500%	N/A		Unassisted Funds available with Bond Program only
My FIRST Texas Home Combo Loans with MCC	N/A	3.250%	3.250%	3.750%	N/A		
My Choice Texas Home Program	No First-Time Homebuyer requirement; considers the standard lender income calculation (1003/credit qualifying income).						
My CHOICE Texas Home Taxable Loans, No MCC	N/A	3.250%	3.250%	3.750%	3.375%	3.750%	N/A
Mortgage Credit Certificate (MCC) Program							
My FIRST Texas Home Combo Loans <i>and</i> Stand-Alone MCCs	<p align="center"><u>MCC Credit Rate is Based on Loan Amount</u></p> <p align="center">Loans at or below \$175,000 - 30% MCC Credit Rate with a \$2,000 annual maximum tax credit</p> <p align="center">Loans above \$175,000 - 20% MCC Credit Rate with no annual maximum tax credit</p>						

APPLICABLE TO ALL LOANS ORIGINATED THROUGH THE ABOVE TBA AND BOND OPTIONS										
Minimum FICO Score	620	<div style="border: 1px solid black; padding: 5px;"> Loans must be purchased within 60 days of the date reserved. Extensions are available at the following cost: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>7-Day</td> <td>0.0625%</td> </tr> <tr> <td>15-Day</td> <td>0.1250%</td> </tr> <tr> <td>22-Day</td> <td>0.1875%</td> </tr> <tr> <td>30-Day</td> <td>0.2500%</td> </tr> </table> </div>	7-Day	0.0625%	15-Day	0.1250%	22-Day	0.1875%	30-Day	0.2500%
7-Day	0.0625%									
15-Day	0.1250%									
22-Day	0.1875%									
30-Day	0.2500%									
Max DTI	50%									
Origination Points	0%									
SRP to Lender	2.75%									
Program Compliance Fee	\$275									
Tax Service Fee	\$85									
MCC Issuance Fee	\$400									
Loan Review and Acquisition Fee	\$150	All MCCs, Combo and Stand-Alone								
APPLICABLE TO FNMA LOANS										
Reservations will not be accepted for FNMA loans greater than 80% of AMFI. See Program Income Table for guidelines. All FNMA loans at or below 80% of AMFI must be registered as MY CHOICE Texas Home Taxable Loans, No MCC.										
https://thetexashomebuyerprogram.com/uploads/limits.pdf										

Notice #270