



Texas Department of Housing and Community Affairs



Step	My Choice Texas Home	My First Texas Home Program, Bond Loan and Bond Eligible	My First Texas Home Program & Mortgage Credit Certificate, Combo Option	Stand-Alone Mortgage Credit Certificate	Stage/Status
<b>Step 1. Qualify Borrower for Loan Eligibility</b>	<ul style="list-style-type: none"> <li>• No First Time Homebuyer Requirement</li> <li>• Income Limit (<b>1003 income</b>) – <b>CoSignor income included</b></li> <li>• Conventional Loans limited to FNMA 80% AMFI</li> <li>• Purchase Price Limits</li> <li>• Homebuyer Education</li> </ul> <p><b>Property Types</b></p> <ul style="list-style-type: none"> <li>• Single Family Units, new or existing</li> <li>• Duplexes, one unit owner occupied</li> <li>• Condominiums and Townhomes</li> <li>• Manufactured Homes</li> </ul>	<ul style="list-style-type: none"> <li>• First Time Homebuyer</li> <li>• Income Limit</li> <li>• Purchase Price Limit</li> <li>• 3 years Tax Transcripts or signed tax return</li> <li>• Homebuyer Education</li> </ul> <p><b>Property Types</b></p> <ul style="list-style-type: none"> <li>• Single Family Units, new or existing</li> <li>• Duplexes, one unit owner occupied</li> <li>• Condominiums and Townhomes</li> <li>• Manufactured Homes</li> </ul>	<ul style="list-style-type: none"> <li>• First Time Homebuyer</li> <li>• Income Limit</li> <li>• Purchase Price Limit</li> <li>• 3 years Tax Transcripts or signed tax return</li> <li>• Homebuyer Education</li> </ul> <p><b>Property Types</b></p> <ul style="list-style-type: none"> <li>• Single Family Units, new or existing</li> <li>• Duplexes, one unit owner occupied</li> <li>• Condominiums and Townhomes</li> <li>• Manufactured Homes</li> </ul>	<ul style="list-style-type: none"> <li>• First Time Homebuyer</li> <li>• Income Limit</li> <li>• Purchase Price Limit</li> <li>• 3 years Tax Transcripts or signed tax return</li> <li>• Homebuyer Education</li> </ul> <p><b>Property Types</b></p> <ul style="list-style-type: none"> <li>• Single Family Units, new or existing</li> <li>• Duplexes, one unit owner occupied</li> <li>• Condominiums and Townhomes</li> <li>• Manufactured Homes</li> </ul>	<p>N/A</p>

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<b>Step 2. Underwrite the Loan</b>	<ul style="list-style-type: none"> <li>• Lender underwrites the loan using FHA, VA, USDA or FNMA HFA preferred guidelines.</li> <li>• Minimum FICO 620</li> <li>• 55% Max DTI w/AUS approval</li> <li>• If Manual UW – follow agency product guidelines</li> </ul>	<ul style="list-style-type: none"> <li>• Lender underwrites the loan using FHA, VA, USDA or FNMA HFA preferred guidelines.</li> <li>• Minimum FICO 620</li> <li>• 55% Max DTI w/AUS approval</li> <li>• If Manual UW – If Manual UW – follow agency product guidelines</li> </ul>	<ul style="list-style-type: none"> <li>• Lender underwrites the loan using FHA, VA, USDA or FNMA HFA preferred guidelines.</li> <li>• Minimum FICO 620</li> <li>• 55% Max DTI w/AUS approval</li> <li>• If Manual UW – If Manual UW – follow agency product guidelines</li> </ul>	<ul style="list-style-type: none"> <li>• Lender underwrites the loan using FHA, VA, USDA or conventional guidelines</li> <li>• No minimum FICO</li> </ul> <p><b>Fully Amortized loan with 15 or 30 year term</b></p>	Reservation
<b>Step 3. Loan Reservation</b>	Reserve the loan on the Lender Portal at: <a href="http://new-www.ehousingplus.com/available-programs/texas/texas-department-of-housing-community-affairs/">http://new-www.ehousingplus.com/available-programs/texas/texas-department-of-housing-community-affairs/</a>	Reserve the loan on the Lender Portal at: <a href="http://new-www.ehousingplus.com/available-programs/texas/texas-department-of-housing-community-affairs/">http://new-www.ehousingplus.com/available-programs/texas/texas-department-of-housing-community-affairs/</a>	Reserve the loan and MCC on the Lender Portal at: <a href="http://new-www.ehousingplus.com/available-programs/texas/texas-department-of-housing-community-affairs/">http://new-www.ehousingplus.com/available-programs/texas/texas-department-of-housing-community-affairs/</a>	Reserve the MCC on the Lender Portal at: <a href="http://new-www.ehousingplus.com/available-programs/texas/texas-department-of-housing-community-affairs/">http://new-www.ehousingplus.com/available-programs/texas/texas-department-of-housing-community-affairs/</a>	Reservation

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<b>Step 4: Underwriter Certify</b>	Once you have your final numbers for loan closing, have UW certify borrower and loan information in Lender Portal.	Once you have your final numbers for loan closing, have UW certify borrower and loan information in Lender Portal.	Once you have your final numbers for loan closing, have UW certify borrower and loan information in Lender Portal.	Once you have your final numbers for loan closing, have UW certify borrower and loan information in Lender Portal.	UW Certification
<b>Step 5. Loan Reservation</b>	<ul style="list-style-type: none"> <li>• Loan Confirmation</li> <li>• UW Certification</li> <li>• Compliance File Checklist</li> <li>• Applicant Affidavit</li> <li>• Certificate of Lender</li> <li>• Subordinate (2<sup>nd</sup>) Lien Note and Deed of Trust</li> <li>• Legally Enforceable Obligation Letter</li> <li>• Disclosure of 2<sup>nd</sup> Mortgage Loan Terms</li> <li>• TDHCA Closing Instructions to Title Company</li> </ul>	<ul style="list-style-type: none"> <li>• Loan Confirmation</li> <li>• UW Certification</li> <li>• Compliance File Checklist</li> <li>• Notice to Buyer</li> <li>• Applicant Affidavit</li> <li>• Seller Affidavit</li> <li>• Certificate of Lender</li> <li>• Affidavit of Co-signer, <i>if applicable</i></li> <li>• Notice of Recapture Tax</li> <li>• Subordinate (2<sup>nd</sup>) Lien Note and Deed of Trust</li> <li>• Legally Enforceable Obligation Letter (FHA)</li> <li>• Disclosure of 2<sup>nd</sup> Mortgage Loan Terms</li> <li>• Tax exempt Rider to 1<sup>st</sup> lien deed of trust</li> <li>• TDHCA Closing Instructions to Title Company</li> </ul>	<ul style="list-style-type: none"> <li>• Loan Confirmation</li> <li>• UW Certification</li> <li>• Compliance File Checklist</li> <li>• Notice to Buyer</li> <li>• Applicant Affidavit</li> <li>• Seller Affidavit</li> <li>• Certificate of Lender</li> <li>• Affidavit of Co-signer, <i>if applicable</i></li> <li>• Notice of Recapture Tax</li> <li>• Subordinate (2<sup>nd</sup>) Lien Note and Deed of Trust</li> <li>• Legally Enforceable Obligation Letter (FHA)</li> <li>• Disclosure of 2<sup>nd</sup> Mortgage Loan Terms</li> <li>• TDHCA Closing Instructions to Title Company</li> </ul>	<ul style="list-style-type: none"> <li>• Loan Confirmation</li> <li>• UW Certification</li> <li>• Compliance File Checklist</li> <li>• Notice to Buyer</li> <li>• Applicant Affidavit</li> <li>• Seller Affidavit</li> <li>• Certificate of Lender</li> <li>• Affidavit of Co-signer, <i>if applicable</i></li> <li>• Notice of Recapture Tax</li> </ul>	UW Certification

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<b>Step 6. Close/Fund Mortgage Loan</b>	Close and fund according to Agency and Program Guidelines.	Close and fund according to Agency and Program Guidelines.	Close and fund according to Agency and Program Guidelines.	Close and fund according to Agency and Program Guidelines.	UW Certification
<b>Step 7: Underwriter Certify</b>	Once you have your final numbers for loan closing, have UW certify borrower and loan information in Lender Portal.	Once you have your final numbers for loan closing, have UW certify borrower and loan information in Lender Portal.	Once you have your final numbers for loan closing, have UW certify borrower and loan information in Lender Portal.	Once you have your final numbers for loan closing, have UW certify borrower and loan information in Lender Portal.	UW Certification

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<b>Step 8. Loan Reservation</b>	<ul style="list-style-type: none"> <li>• Loan Confirmation</li> <li>• UW Certification</li> <li>• Compliance File Checklist</li> <li>• Applicant Affidavit</li> <li>• Certificate of Lender</li> <li>• Subordinate (2<sup>nd</sup>) Lien Note and Deed of Trust</li> <li>• Legally Enforceable Obligation Letter</li> <li>• Disclosure of 2<sup>nd</sup> Mortgage Loan Terms</li>   <li>• TDHCA Closing Instructions to Title Company</li> </ul>	<ul style="list-style-type: none"> <li>• Loan Confirmation</li> <li>• UW Certification</li> <li>• Compliance File Checklist</li> <li>• Notice to Buyer</li> <li>• Applicant Affidavit</li> <li>• Seller Affidavit</li> <li>• Certificate of Lender</li> <li>• Affidavit of Co-signer, <i>if applicable</i></li> <li>• Notice of Recapture Tax</li>   <li>• Subordinate (2<sup>nd</sup>) Lien Note and Deed of Trust</li> <li>• Legally Enforceable Obligation Letter (FHA)</li> <li>• Disclosure of 2<sup>nd</sup> Mortgage Loan Terms</li> <li>• Tax exempt Rider to 1<sup>st</sup> lien deed of trust</li> <li>• TDHCA Closing Instructions to Title Company</li> </ul>	<ul style="list-style-type: none"> <li>• Loan Confirmation</li> <li>• UW Certification</li> <li>• Compliance File Checklist</li> <li>• Notice to Buyer</li> <li>• Applicant Affidavit</li> <li>• Seller Affidavit</li> <li>• Certificate of Lender</li> <li>• Affidavit of Co-signer, <i>if applicable</i></li> <li>• Notice of Recapture Tax</li>   <li>• Subordinate (2<sup>nd</sup>) Lien Note and Deed of Trust</li> <li>• Legally Enforceable Obligation Letter (FHA)</li> <li>• Disclosure of 2<sup>nd</sup> Mortgage Loan Terms</li> <li>• TDHCA Closing Instructions to Title Company</li> </ul>	<ul style="list-style-type: none"> <li>• Loan Confirmation</li> <li>• UW Certification</li> <li>• Compliance File Checklist</li> <li>• Notice to Buyer</li> <li>• Applicant Affidavit</li> <li>• Seller Affidavit</li> <li>• Certificate of Lender</li> <li>• Affidavit of Co-signer, <i>if applicable</i></li> <li>• Notice of Recapture Tax</li> </ul>	UW Certification

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<b>Step 9. Close/Fund Mortgage Loan</b>	<ul style="list-style-type: none"> <li>• Compliance File and Purchase File deficiencies will be sent to contact noted in the checklist.</li> <li>• Be mindful of the 60 day expiration period</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance File and Purchase File deficiencies will be sent to contact noted in the checklist.</li> <li>• Be mindful of the 60 day expiration period</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance File and Purchase File deficiencies will be sent to contact noted in the checklist.</li> <li>• Be mindful of the 60 day expiration period</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance File deficiencies will be sent to contact noted in the checklist.</li> <li>• Be mindful of the 90 day expiration period. MCC file needs to be submitted within 30 days of loan closing.</li> </ul>	UW Certification/ eHP Compliance

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<b>Step 10. Purchased/ MCC Issued</b>	<ul style="list-style-type: none"> <li>After Compliance and purchase file approvals, the loan will be purchased by Idaho HFA.</li> <li>Purchase Statement will be issued detailing reimbursements, purchase amounts, and extension cost (if applicable).</li> </ul> <p><b>Rate Lock Extension/ Extension Fees:</b></p> <ul style="list-style-type: none"> <li><b>7 days:</b> 0.1875%</li> <li><b>15 days:</b> 0.2500%</li> <li><b>22 days:</b> 0.3750%</li> <li><b>30 days:</b> 0.5000%</li> </ul>	<ul style="list-style-type: none"> <li>After Compliance and purchase file approvals, the loan will be purchased by Idaho HFA.</li> <li>Purchase Statement will be issued detailing reimbursements, purchase amounts, and extension cost (if applicable).</li> </ul> <p><b>Rate Lock Extension/ Extension Fees:</b></p> <ul style="list-style-type: none"> <li>7 days: 0.1875%</li> <li>15 days: 0.2500%</li> <li>22 days: 0.3750%</li> <li>30 days: 0.5000%</li> <li></li> </ul>	<ul style="list-style-type: none"> <li>After Compliance and purchase file approvals, the loan will be purchased by Idaho HFA.</li> <li>Purchase Statement will be issued detailing reimbursements, purchase amounts, and extension cost (if applicable).</li> </ul> <p><b>Rate Lock Extension/ Extension Fees:</b></p> <ul style="list-style-type: none"> <li>7 days: 0.1875%</li> <li>15 days: 0.2500%</li> <li>22 days: 0.3750%</li> <li>30 days: 0.5000%</li> </ul>	<ul style="list-style-type: none"> <li>After Compliance approval, the MCC will be mailed directly to the borrower 60 days after closing.</li> <li>Any MCC file/deficiency received 30 days after closing will incur a \$75 late fee.</li> </ul>	UW Certification/ eHP Compliance
<b>Questions?</b>	<p><b>Ehousing Plus</b>            (888) 643-7974  <a href="mailto:Services@ehousingplus.com">Services@ehousingplus.com</a>  <a href="https://www.ehousingplus.com/contact-us/">https://www.ehousingplus.com/contact-us/</a></p>				