



Oklahoma Housing Finance Agency
Dream Product Grid

Conventional Loans			Government Loans	
Issuer/Agent	OHFA	OHFA	Issuer/Agent	OHFA
State of Oklahoma	Yes	Yes	State of Oklahoma	Yes
Lending Type: HFA Preferred	97%	95%	Lending Type:	
			FHA - 203 B - 234 C, VA & USDA-RD	Yes
			Section 184 - Indian Home Loan Guarantee	Yes
*Gift/Grant Funds	3.50%	5.00%	*Gift/Grant Funds	3.5% & 5.00%
Rate	Fixed	Fixed	Rate	Fixed
Discount/Origination Fee	0/1.00%	0/1.00%	Discount/Origination Fee	0/1.00%
Term	30 Years	30 Years	Term	30 Years
Property Type:	New/Existing	New/Existing	Property Type:	New/Existing
Single Family Unit	Yes	Yes	Single Family Unit	Yes
Condominiums	No	Yes	Condominium	Yes-FHA Only
Manufactured Homes (Multi Section)	No	No	Manufactured Homes (Multi Section)	No
Primary Residence	Yes	Yes	Primary Residence	Yes
Occupancy from Closing	60 Days	60 Days	Occupancy from Closing	60 Days
First Time Homebuyer	No	No	First Time Homebuyer	No
Home Buyer Education:				
** FNMA - 97% HFA Preferred	Yes			
** FNMA - 95% HFA Preferred		Yes		
Income Eligibility: Exhibit H-1			Income Eligibility: Exhibit H-1	
1-2 Person all counties	\$113,580	\$113,580	1-2 Person all counties	\$75,720
3 or more person all counties	\$123,045	\$123,045	3 or more person all counties	\$88,340
*** Acquisition Purchase Price Limit	\$417,000	\$417,000	*** Acquisition Purchase Price Limit	\$271,050
Credit Score Minimum:			Credit Score Minimum:	640
FNMA - 97% HFA Preferred >95.01%	640			
FNMA - 95% HFA Preferred <95%		640		
Debt to Income Ratio	45%	45%	Debt to Income Ratio	45%
Fees:			Fees:	
Review Fee (due at loan closing)	\$225	\$225	Review Fee (due at loan closing)	\$225
Funding Fee	\$400	\$400	Funding Fee	\$400
Tax Service Fee	\$85	\$85	Tax Service Fee	\$85
Lender Fee Limitation:			Lender Fee Limitation:	
Underwriting/Processing/Doc Prep	\$800	\$800	Underwriting/Processing/Doc Prep	\$800

* **Gift/Grant Funds** - No repayment expected from borrower. All gift funds are utilized within the loan. Applied first to down payment, second to closing costs and then principal reduction.

** **HBE** - required for at least one borrower when all borrowers are FTB, regardless of LTV.

*** **Acquisition Purchase Price** - Contract Price plus Review Fee of \$225 cannot exceed Total Acquisition Purchase Price Limit.

FNMA Manual Underwrite: Follow FNMA Matrix - <http://www.fanniemae.com>

<http://www.ohfa.org/HomeBuyers.aspx?mp=HeaderHomebuyer>

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