



TOPIC	Venta FHA Fund
DPA Amount	3.5% of the purchase price
Term and Rate	<ul style="list-style-type: none"> <li>• Repayable DPA Terms                             <ul style="list-style-type: none"> <li>• Interest Rate = 1st TD Note Rate + 2%</li> <li>• Term = Fully amortizing loan for 120 months</li> <li>• Include payment in DTI calculation</li> </ul> </li> </ul>
AMI Limit Credit	<ul style="list-style-type: none"> <li>• No income limits.</li> <li>• LLPA will be applied when AMI is above 160%.</li> </ul>
Score	<ul style="list-style-type: none"> <li>• Minimum 600 Fico score for all borrowers.</li> </ul>
DTI	<ul style="list-style-type: none"> <li>• Per AUS.</li> <li>• If payment shock exceeds 225%, front-end/housing ratio may not exceed 36%.</li> </ul>
Payment Shock	<ul style="list-style-type: none"> <li>• 225% or less if (a) AUS approval and credit score 620 or below; or (b) manually underwritten.</li> <li>• Payment shock may exceed 225% only if front-end/housing ratio is 36% or lower.</li> </ul>
Homebuyer Education	<ul style="list-style-type: none"> <li>• Required for each borrower with a credit score below 640</li> </ul>
Property Types	<ul style="list-style-type: none"> <li>• SFR</li> <li>• PUD</li> <li>• Condo</li> <li>• Manufactured</li> <li>• Duplex</li> <li>• FHA 203 (B) only</li> </ul>
Verification of Rent	<ul style="list-style-type: none"> <li>• A 12-month VOR is required if the loan is manually underwritten</li> </ul>

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Non-Occupant Borrowers	<ul style="list-style-type: none"> <li>• Allowed (family members or relatives only, as defined by FHA). Only occupant borrowers' incomes are considered when determining whether a file meets AMI limits.</li> <li>• Total borrower income must be sufficient to make monthly mortgage, and debt payments on its own, and an LOX may be required showing the non-occupant co-borrower will contribute to monthly mortgage payments.</li> </ul>
Manual Underwriting	<ul style="list-style-type: none"> <li>• Allowed: Refer/Eligible AUS results or manually downgraded borrowers are underwritten per FHA manual UW guidelines. No credit or non-traditional/alternative credit not allowed.</li> <li>• Supporting documentation from the DE must be provided and meet FHA requirements. Completed VOR required, payment shock 225% or less.</li> </ul>
Residency	<ul style="list-style-type: none"> <li>• Follow 4000.1 Guidelines</li> </ul>
UDM/Soft Pull Credit Update	<ul style="list-style-type: none"> <li>• To reduce the risk of new adverse debt or credit activity prior to closing, a soft pull credit update, or a UDM (undisclosed debt monitoring) report, from at least two credit bureaus is required within 10 calendar days prior to closing.</li> <li>• Undisclosed debt or adverse credit activity found must be re-underwritten or satisfactorily resolved by an LOE from the DE underwriter.</li> </ul>
Purpose of Loan  Borrower Informational Video	<ul style="list-style-type: none"> <li>• Purchase Transactions Only</li> <li>• All borrowers are required to watch an informational video regarding loan payments prior to closing, and complete the form that comes with the video: <a href="#">Travisa Financial Servicing Video</a></li> </ul>

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## Revisions Table

Date	Topic (effective immediately unless otherwise noted)	Page
02-24-26	Updated Term and Rate section.	1
11-13-25	Added Purpose of Loan section.	2