


Texas Department of Housing and Community Affairs
Texas Homeownership Programs

 Rate Notice and Available Options 2/21/2020	Loans with Down Payment Assistance			Unassisted Loans
	Government Loans (FHA, USDA, VA)	Fannie Mae Preferred Only offered with My Choice Texas Home Taxable Loans Below 80% AMFI		Government Loans (FHA, USDA, VA)
Amount of DPA Provided	4 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	3.875%	N/A	N/A	Unassisted Funds available with Bond Program only
My FIRST Texas Home Combo Loans with MCC	4.250%	N/A	N/A	
Bond Eligible Loans (no MCC) <u>Targeted Area Loans ONLY</u> , No First-Time Homebuyer requirement	3.875%	N/A	N/A	3.500%
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	4.250%	4.250%	4.500%	Unassisted Funds available with Bond Program only
Mortgage Credit Certificate (MCC) Program				
My FIRST Texas Home Combo Loans and Stand-Alone MCCs	<u>MCC Credit Rate is Based on Loan Amount</u> Loans at or below \$175,000 - 25% MCC Credit Rate with a \$2,000 annual maximum tax credit Loans above \$175,000 - 20% MCC Credit Rate with no annual maximum tax credit			

APPLICABLE TO ALL LOANS ORIGINATED THROUGH THE ABOVE TBA AND BOND OPTIONS				
Minimum FICO Score	620	Loans must be purchased within 60 days of the date reserved. Extensions are available at the following cost:		
Origination Points	0%			
SRP to Lender	2.75%	7-Day	0.0625%	
Program Compliance Fee	\$225	15-Day	0.1250%	
Program Compliance Fee - MCC	\$200	22-Day	0.1875%	
MCC Issuance Fee	\$0	30-Day	0.2500%	
Loan Review and Acquisition Fee	\$150			
Tax Service Fee	\$85			

APPLICABLE TO FNMA LOANS
As of September 5, 2019 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://www.tdca.state.tx.us/homeownership/fttb/docs/limits.pdf