



## *Quick DPA Facts!*

### **MINIMUM CREDIT SCORE 620**

#### **TSAHC GUIDELINES**

- **At least** one borrower on the loan is required to complete the homebuyer education course through a TSAHC approved provider
- **Must maintain** automated approval (NO manual UWS allowed)
- **Max insurance** deductible is 5% your approval
- **If using a Cosigner** - the DTI MUST be under 50% regardless of AUS Approval

#### **TSAHC MCC COMBO GUIDELINES**

- **Must be a** first-time home buyer, have not owned a home in the last 3 years (This applies to all borrowers and NPS)
- **Must provide** most current three-year tax returns, all pages, signed and dated by all borrowers/NPS, OR provide most recent three-years tax return transcripts from the IRS for all borrowers/NPS
- **15% credit rate for MCC calculation**
- **Must provide** a completed income certification form for all borrowers and NPS

**\*\*\*\*TSAHC ONLY ALLOWS FOR A 2<sup>ND</sup> LIEN OR GRANT, NOT BOTH\*\*\*\***

**\*ONCE CTC LOAN CANNOT CLOSE UNTIL 48 HRS AS OUR CLOSING DEPT NEEDS LITTLE MORE TIME ON DPA\***

#### **TDHCA GUIDELINES**

- **All borrowers** on the loan and the non-purchasing spouse must complete the homebuyer education course through TDHCA or a HUD approved provider
- **Max insurance** deductible 2%
- **Must maintain** automated approval (No manual UWS allowed)
- **Targeted properties:** Must review the census tract the for the current year

- **My First Texas Home** requires the most recent three years tax returns, all pages, signed and dated by all borrowers/NPS, OR provide the three-years tax return transcripts from the IRS for all borrowers/NPS (It is a total household income program.)
- **Provide** a completed income certification form for all borrowers and NPS (Required if using My First Texas and/or MCC)
- **My Choice** does not require tax returns
- **If using a Cosigner** - the DTI MUST be under 50% regardless of AUS Approval

### **TDHCA MCC COMBO GUIDELINES**

- Must be a first-time home buyer, have not owned a home in the last 3 years (This applies to all borrowers and NPS)
- Must provide most recent three years tax returns, all pages, signed and dated by all borrowers/NPS, OR provide the three-years tax return transcripts from the IRS for all borrowers/NPS
- **20% credit rate for MCC calculation**
- Must provide a completed income certification form for all borrowers and NPS

### **\*\*\*\*TDHCA ALLOWS FOR A 2<sup>ND</sup> LIEN AND AN ADDITIONAL GRANT FOR SPECIFIC COUNTIES\*\*\*\***

**\*ONCE CTC BY UW – TDHCA REQUIRES 48 HRS FOR THEIR REVIEW, ONCE THEY HAVE COMPLETED THEIR REVIEW THE LOAN CAN THEN BE MOVED TO CLOSING , AND OUR CLOSING DEPT REQUIRES 48 HRS ON DPA LOANS\***