



SC Housing Mortgage Programs 2024 - 2025

FIRST MORTGAGE PROGRAMS

| Program Name | Lien Position | Term | LTV | Max. CLTV | Allowable Lender Fees | Income/Sales Price Limits (Program) | Income Used to Qualify (Program) | First-time Homebuyer | Education Required | Property Type | Credit Score | DTI | AUS | Manual UW | Closed Loan Delivery/Service |
|--|---------------|---------|---------|--------------------|------------------------|--|---|---------------------------------|--------------------|---------------------------|--------------|-----|---------------------|-----------|------------------------------|
| SC Homebuyer FHA (Bond) | 1st | 30 Year | ≤ 96.5% | 105% | Usual and Customary | County Income/Sales Price Limits Apply | Total Household Income (all occupants) | Yes w/exceptions | Yes | SFR, PUD, Condos, Modular | 640 | 45% | DU Approve/Eligible | No | SC Housing |
| | | | | | | | | | | | | | LPA Accept | | |
| SC Homebuyer VA (Bond) | 1st | 30 Year | ≤ 100% | 100% + VA fund fee | Usual and Customary/VA | County Income/Sales Price Limits Apply | Total Household Income (all occupants) | Yes w/exceptions | Yes | SFR, PUD, Condos | 640 | 45% | DU Approve/Eligible | No | SC Housing |
| | | | | | | | | | | | | | LPA Accept | | |
| SC Homebuyer USDA (Bond) | 1st | 30 Year | ≤ 100% | 105% | Usual and Customary | County Income/Sales Price Limits Apply | Total Household Income (all occupants) | Yes w/exceptions | Yes | SFR, PUD, Condos | 640 | 45% | GUS Eligible | No | SC Housing |
| SC Homebuyer Conventional (Bond) | 1st | 30 Year | ≤ 97% | 105% | Usual and Customary | County Income/Sales Price Limits Apply | Total Household Income (all occupants) | Yes w/exceptions | Yes | SFR, PUD, Condos | 640 | 45% | DU Approve/Eligible | No | SC Housing |
| | | | | | | | | | | | | | LPA Accept | | |
| Palmetto Home Advantage Conventional/Government (Non-bond) | 1st | 30 Year | ≤ 97% | 105% | Usual and Customary | MAX 124,000 Conventional Government | Qualifying Income (Use income on VOE and Paystub) | Yes & Move up borrower eligible | Yes | SFD, PUD CONDO | 640 | 50% | DU Approve/Eligible | No | Lakeview Loan Servicing |
| | | | | | | | | | | Manuf'd (FHA & Conv) | 660 | 45% | LPA Accept | | |

12.01.2024





SC Housing Mortgage Programs 2024 - 2025

SECOND MORTGAGE DOWN PAYMENT ASSISTANCE (DPA) PROGRAMS

| Program Name | Lien Position | DPA Term | DPA Amount/ Percentage | CLTV | Allowable Lender Fees | Income/Sales Price Limits (Program) | Income Used to Qualify (Program) | First-time Homebuyer | Education Required | Property Type | Credit Score | DTI | AUS | Manual UW | Closed Loan Delivery/Service |
|---|---------------|----------|------------------------------------|------|--------------------------|--|---|---------------------------------|--------------------|-----------------------------|-----------------------------|-----|-----------------------------|-----------|------------------------------|
| SC Homebuyer Forgivable DPA (County First, HCV & Families w/ Disabilities) | 2nd | 15 Year | \$10,000 | 105% | Up to \$35 recording fee | County Income/Sales Price Limits Apply | Total Household Income (all occupants) | Yes w/exceptions | Yes | Follow 1 st Mtg. | Follow 1 st Mtg. | N/A | Follow 1 st Mtg. | No | Follow 1 st Mtg. |
| Palmetto Home Advantage Forgivable DPA | 2nd | 10 Year | 0%, 3% or 4% of loan amount | 105% | Up to \$35 recording fee | Follow First Mortgage | Qualifying Income (Use income on VOE and Paystub) | Yes & Move up borrower eligible | Yes | Follow 1 st Mtg. | Follow 1 st Mtg. | N/A | Follow 1 st Mtg. | No | Lakeview Loan Servicing |