



OHFA – Conventional

To review the Ohio Housing Finance Agency programs, go to [OHFA](#)

Encompass Setup

- Borrower Summary
 - Loan Program = OHFA Conventional Fixed
 - Closing Cost = OFHA

Transaction Details	
Lender	Hallmark Home Mortgage, LLC
Loan Program	OHFA Conventional Fixed
Closing Cost	OFHA

- Subordinate Financing
 - Click the Sub Financing button
 - Enter the amount of the DPA in the 2nd Mortgage field

Subordinate Mortgage Loan Amounts	
1st Mortgage	144,750.00
2nd Mortgage	7,500.00
Additional	0.00

- Special Product Type = select the OHFA program that fits your needs

Special Product Type	HHM FNMA Conv HHM FNMA HomeReady HHM High Balance Homepath Huntington Doctor Program IHFA 97% HFA Preferred IHFA First Home IHFA Next Home IHFA w/ MCC Non-Warrantable Condo OHFA OHFA FHLMC HFA OHFA Grants for Grads OHFA Next Home OHFA Ohio Heroes OHFA w/ MCC OHFA Your Choice
Purchase Price	
Down Payment	3.000 %
Loan Amount	
Est Closing Date	
Rate Lock Description	
Lock Date	
# of Days	
Lock Expires	
Last Rate Set Date	

- Downpayment = 3%

Purchase Price	150,000.00
Down Payment	3.000 % 4,500.00
Loan Amount	145,500.00

- 1003 P1
 - Source of Downpayment = Secured Borrower Funds
 - Explanation of Downpayment = OHFA DPA Program should match the program chosen in Special Product Type above

Source of Down Payment	Secured Borrowed Funds
Explanation of Down Payment	OHFA Your Choice 5%

- FNMA Streamlined 1003 – MORNETPlus Community Lending section
 - Check the Community Lending box
 - Check the Community Seconds box
 - Fannie Mae's Community Lending Product = 07 HFA Preferred
 - Community Seconds Repayment Structure = 02 Payments deferred 5 or more years, fully forgiven (the deferral period on the program *may* be more or less than 5 years)

MORNETPlus Community Lending	
<input checked="" type="checkbox"/> Community Lending	<input type="checkbox"/> FannieNeighbors Eligible
<input checked="" type="checkbox"/> Community Seconds	
Metropolitan Statistical Area or County	
Fannie Mae's Community Lending Product	07 HFA Preferred
HUD Median Income	
Income Limit Adjustment Factor	%
Community Lending Income Limit	
Community Seconds Repayment Structure	02 Payments deferred five or more years, fully forgiven

- Mortgage Insurance
 - Be sure to read your DU findings for the reduced MI coverage amount to request

Mortgage insurance is required for this HFA Preferred loan. The lender must obtain mortgage insurance coverage of at least 18%. Verify the mortgage insurance premium is accurately reflected in the loan application.