

Down Payment Assistance Program Matrix - Program Features as of May 5th, 2021

Downpayment Assistance Program	Home Advantage DPA 2nd - 0% Option	Home Advantage DPA 2nd - 0% Option	Home Advantage DPA 2nd- Needs Based – 1% Option	Opportunity DPA
Required 1st Mortgage Type	Home Advantage	Home Advantage Conventional Only	Home Advantage only	House Key only
Eligible Borrowers	All purchasing a primary residence			First-Time Homebuyer or purchasing in a Targeted Area ¹ or an honorably discharged Veteran
Income Calculations	Credit Income			
Income Limit	\$145,000 Statewide		See Manual Here	See Manual Here
Acquisition Cost Limit	None			Yes, see manual here.
Eligible Areas	All of Washington State			
Maximum Assistance	4% of 1st Mtg amount (including UFMIP) rounded down to nearest dollar.	5% of 1st Mtg amount rounded down to nearest dollar.	Up to \$10,000	Up to \$15,000
Interest Rate	0%	0%	1%	
Terms	Simple interest; no monthly payment; due in 30 years or at time of sale, transfer, payoff of 1st mortgage, refinance or no longer occupying as a primary residence.			
Use of Down payment Assistance	Downpayment, Closing Costs & Pre-Paid			
Needs Assessment	None		Yes, can be waived if borrower is a Veteran	
Needs Determination	None		Borrower allowed to keep the greater of 6 months PITI or \$10,000 in liquid reserves.	
Front-End DTI	None		If Front-End DTI is under 25%, LTV must be maximum for 1st mortgage product (e.g. FHA 96.5%, FNMA 97%, if FNMA manuf-95%)	
Minimum Borrower Contribution	None			
Requires Environmental Review(E.R.)?	No			
Miscellaneous				

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Downpayment Assistance Program	HomeChoice	Veterans	Bellingham	East King County (ARCH) Down Payment Assistance
Required 1st Mortgage Type	Home Advantage or House Key			
Eligible Borrowers	First-Time Homebuyer or purchasing in a Targeted Area ¹ or an honorably discharged Veteran. Eligible borrowers must have a qualifying disability or have a family member with a qualifying disability living with them.	First-time homebuyer & Veteran per RCW 41.04.007	First-time Home Buyers	
Income Calculations	Credit Income		Compliance Income	
Income Limit	See Manual Here	See Manual Here	See Manual Here	See Manual Here
Acquisition Cost Limit	None	None	\$234,413 for Condos/\$360,050 for non-Condos	\$388,000
Eligible Areas	All of Washington State		Within the city limits of Bellingham	East King County ARCH area; See manual
Maximum Assistance	Up to \$15,000	Up to \$10,000	Up to \$40,000	Up to \$30,000
Interest Rate	1%	3%	3%	4%
Terms	Simple interest; no monthly payment; due in 30 years or at time of sale, transfer, payoff of 1st mortgage or refinance.			
Use of Down payment Assistance	Downpayment, Closing Costs, Minor Accessibility Improvements & Pre-Paid	Downpayment, Closing Costs & Pre-Paid		
Needs Assessment	Yes, use Needs Assessment Form		Yes, use Needs Assessment Form	
Needs Determination	Borrower allowed to keep the greater of 6 months PITI or \$10,000 in liquid reserves.			
Front-End DTI	If Front-End DTI is under 25%, LTV must be maximum for 1st mortgage product (e.g. FHA 96.5%, FNMA 97%, if FNMA manuf-95%)		Front end ratio (PITI/Credit Income) must be 25% or greater.	
Minimum Borrower Contribution	None		Greater of 1% or \$2,500 of own funds into the transaction (25% of the borrower's portion can be gift).	Borrower must have 2% of own funds into the transaction (50% of the borrowers portion can be gift).
Requires Environmental Review(E.R.)?	No		Yes - E.R. ordered by WSHFC after receipt of appraisal.	
Miscellaneous	Disabled Adult must be on the loan unless legal guardianship is in place.	Must be discharged from active duty.	HOME Disclosures must be signed by Seller at or prior to mutual acceptance or file is ineligible.	

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Downpayment Assistance Program	Pierce County	Seattle DPA	Tacoma DPA
Required 1st Mortgage Type	House Key or Home Advantage		
Eligible Borrowers	First-time Home Buyers		
Income Calculations	Compliance Income		
Income Limit	See Manual Here	See Manual Here	See Manual Here
Acquisition Cost Limit	\$313,500 for existing or \$417,995 for new construction.	None	\$254,000 for existing or \$329,000 for new construction.
Eligible Areas	Pierce County except: Auburn, Pacific, Bonney Lake, Lakewood or Tacoma.	Seattle City Limits	Only target area within city limits.
Maximum Assistance	Up to \$24,900	Up to \$55,000	Up to \$20,000
Interest Rate	3%	3%	4%
Terms	Simple interest; no monthly payment; due in 30 years or at time of sale, transfer, payoff of 1st mortgage, refinance or no longer occupying as a primary residence.		
Use of Down payment Assistance	Downpayment, Closing Costs & Pre-Paid		
Needs Assessment	Yes, use Needs Assessment Form		
Needs Determination	Borrower allowed to keep the greater of 6 months PITI or \$10,000 in liquid reserves.		
Front-End DTI	Front end ratio (PITI/Credit Income) must be between 25.00% and 40.00%. Back end may not exceed 45.00%	Front end ratio (PITI/Credit Income) must be 25% or greater.	
Minimum Borrower Contribution	\$1000 - 100% can be a gift.	The greater of 1% or \$2,500 of own funds into the transaction (25% of the borrower's portion can be gift).	\$1000 - 100% can be a gift.
Requires Environmental Review(E.R.)?	Yes - E.R. ordered by WSHFC after receipt of appraisal.	None Required - HOME Dollars not used.	Yes - E.R. ordered by WSHFC after receipt of appraisal.
Miscellaneous	HOME Disclosures must be signed by Seller at or prior to mutual acceptance or file is ineligible.		No Manufactured Homes; HOME Disclosures must be signed by Seller at or prior to mutual acceptance or file is ineligible.

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