



Arrive Home DPA Product Matrix v3.2.0

	FHA
	Arrive Home™ DPA
Matrix Disclaimer	This Product Matrix should be treated as an abbreviation of the Arrive Home Underwriting Manual. The information herein may not be complete.
Agency Requirements	Arrive Home™ follows applicable published FHA handbooks, mortgagee letters. Arrive Home™ overlays, if any, are summarized here.
DPA Amount	3.5% or 5%. (5% assistance is only offered for repayable assistance.)
DPA Product Offerings	Repayable: Amortized, 10-year term with a fixed interest rate 2% higher than the first mortgage. Forgivable: 30-year term with a fixed 0% interest rate. No monthly payments. Forgiven at the borrower's request after 36 consecutive, on-time payments on the first mortgage.
First Mortgage and Unit Types	First mortgage must have a 30-year term with a fixed rate. First mortgage must be purchased by Arrive Home™. Property types per FHA 203(b).
DPA Funding and Reimbursement	Lenders fund the DPA at closing and are reimbursed by Arrive Home™ upon purchase of the first mortgage under the terms of the Funding Obligation Letter issued at registration.
Loan Purpose	Purchase only.
Borrower Income Limits	Repayable: No income limits. For files with an AMI above 160%, an LLPA will be applied. Forgivable: Qualifying income must be less than or equal to 160% of AMI or SMI, based on the state and county or MSA of the property to be purchased.
Occupancy and Property Type	One borrower must occupy as primary residence. Property types per FHA 203(b) allowed. 1–2 units.
First-time Homebuyer	Not required by Arrive Home™. May be required by Agency guidelines.
Homebuyer Education or Homeownership Counseling	Not required by Arrive Home™. May be required by Agency guidelines.
Minimum Credit Score	600 FICO, lowest middle score.

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Maximum DTI	Per AUS guidelines. If payment shock exceeds 225%, front-end DTI may not exceed 36%.
Payment Shock	225% or less if (a) AUS approval and credit score 620 or below; or (b) manually underwritten. Payment shock may exceed 225% only if front-end DTI is 36% or lower.
Verification of Rent	Required if (a) AUS approval and credit score 620 or below; or (b) manually underwritten. Complete present housing expense (URLA) and complete VOR (12 months) required.
Gift Sources	Gifts, grants, and Arrive Home™ second mortgages. Any eligible loan may have more than one subordinate lien (i.e., third lien).
Manufactured Homes	Allowed. FICO must be 620+. Underwritten according to FHA guidelines.
Non-occupant Borrowers	Allowed (family members or relatives only, as defined by FHA). Only occupant borrowers' incomes are considered when determining whether a file meets AMI limits. Maximum 30% of total qualifying income allowed from non-occupant borrower for AUS approval.
Allowed Loan Amounts	Per FHA guidelines, standard loan limit. Lesser of national or county limit. In Alaska and Hawaii, greater of national or county limit.
High Balance Loans	Repayable: Allowed for both DPA amounts. Forgivable (3.5%): Allowed.
Ineligible Borrowers	Any borrower that does not meet FHA's definition of a lawful, legal resident of the United States. Must document lawful residency in accordance with FHA guidance.
MI Coverage	Standard FHA coverage.
AUS	DU®, Loan Prospector, or TOTAL Scorecard.
Max Units	1–2 units.
Manual Underwriting	Allowed: Refer/Eligible AUS results or manually downgraded borrowers are underwritten per FHA manual UW guidelines. No credit or non-traditional/alternative credit not allowed. Supporting documentation from the DE must be provided and meet FHA requirements. Completed VOR required, payment shock 225% or less.
Additional Properties Owned	Allowed. Supporting documentation (lease and LOE) for owned and retained departing residence is required to support reasonability of occupancy for subject property purchase.
Cash Back to Borrower	Borrowers may receive a refund of documented earnest money deposit and other documented, paid, third-party costs only.
Minimum Borrower Contribution	\$0.00

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HPML, High Cost, and QM Compliance	HPML transactions are allowed. Lenders must comply with all CFPB & TRID requirements. High Cost loans are not permitted. All first mortgages must adhere to QM/ATR compliance. Mortgage loans exceeding the 3% max points and fees test are not permitted unless cures are applied. Bona fide discount points must adhere to CFPB and any or all state regulations. Bona fide discount points do not count toward the 3% max points and fees test.
Required Documents	Secondary financing requires the delivery of a complete second lien file to include an application, LE, CD, and all other state- and federal-required disclosures.
Initial & Final URLA	Required.
Seller's CD	A copy of the CD provided to the seller at closing is required on all transactions.
Escrow Holdbacks	Permitted. Must meet the guidelines provided within the Lending Guide.
Mortgage Credit Certificates	Allowed.
Mortgage Insurance Certificates	Upfront MIP must be paid prior to purchase. MICs are not required to be delivered prior to purchase, but must be delivered to Arrive Home™ within 60 days of the note date.
Flood Certificate	(First Mortgage Only) Flood certifications must include a life of loan certification and must be drawn from a company that uses the CoreLogic or Service Link database. If either is not present, Arrive Home™ will pull a flood certificate and bill the lender.
Disaster Certificates	In counties that have been deemed disaster areas by FEMA, Arrive Home™ will require a 1004D disaster certificate OR a lender certificate, with exterior photos required for both. The certificate must be dated after the incident period.
Vouchers	Arrive Home™ does not accept Section 8 vouchers.
Escrow Accounts/Impounds	Escrows calculated must be taken from the new purchase price/final assessed value of the subject property (purchase price multiplied by mill rate—per county records, or as county rules apply). The actual monthly tax rate must be taken into account. Impounded amounts cannot be calculated using the previously assessed tax rate.
UDM/Soft Pull Credit Update	To reduce the risk of new adverse debt or credit activity prior to closing, a soft pull credit update, or a UDM (undisclosed debt monitoring) report, from at least one credit bureau is required within 10 calendar days prior to closing. Undisclosed debt or adverse credit activity found must be re-underwritten or satisfactorily resolved by an LOE from the DE underwriter.
Buydowns	Buydowns are not currently acceptable due to market conditions.
4506-C	Required. Must be completed for each borrower individually.
Tax Transcripts	Not required as a condition to purchase.
Alaska and South Carolina	In Alaska and South Carolina the minimum second mortgage loan amount is \$5,000. Therefore, for purchase prices below \$143,800 with 3.5% assistance, or \$100,000 with 5% assistance, the DPA amount will be \$5,000 in those states.
New York	Arrive Home™ DPA is not offered in the state of New York.
Interest Credit Above 10 Days	In states where law or statute prevents the first payment on the second mortgage from being more than 45 (forty-five) days from the Note date, Arrive Home™ will allow up to 16 days of interest credit.

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Subordination	Arrive Home™ DPA does not allow subordination requests within the first 36 months of origination.
Guidelines Exceptions	Exceptions may be allowed provided the lender documents additional qualification criteria. Additional qualification criteria are based on credit score range, DTI range, and compensating factors. See below for specifics. Reach out to Exceptiondesk@missionloans.com to request an exception.
Exceptions to VOR	<p>Borrowers may be required to document present housing expense history (12-month) with a fully completed VOR. The VOR must be completed by a landlord or property management company.</p> <p>To receive an exception, the following are all required:</p> <ul style="list-style-type: none"> • An LOE explaining why the VOR isn't available • 2 months PITI reserves or max 36% front-end DTI <p>Even when a VOR exception is granted, payment shock must still meet posted guidelines but will instead be taken from the present housing expense listed on the URLA.</p>
Exceptions to Non-occupant Borrowers or Additional Properties Owned	Exceptions may be provided to existing requirements with additional qualification criteria, including: 2 months PITI reserves, max 36% front-end DTI, and 225% payment shock. Reach out to Exceptiondesk@missionloans.com to request an exception.