



REI DOWN PAYMENT ASSISTANCE



www.reidownpayment.org

DESCRIPTION	<ul style="list-style-type: none"> The REI Home100 Conventional Loan Program provides first mortgage financing and down payment/closing cost assistance to eligible mortgagors. The program is created to fulfill REI’s mission to provide housing opportunities to low income individuals and families. REI is a 501(c)3 Non-profit organization. This Program Summary is a complement to and not a substitute for First Mortgage Program guidelines. Fannie Mae HFA Preferred and Freddie Mac HFA Advantage guidelines apply except as modified by this program summary for the purpose of this program only. REI is not QM/ATR exempt. All loans must be QM loans. 				
AVAILABLE MARKETS	Properties located within the State of Oklahoma				
ELIGIBLE LENDERS	<p>Lenders must be approved by U.S. Bank to participate in the REI Down Payment Assistance Program. Interested lenders should contact U.S. Bank Help desk at 1-800-562-5165 Option 2 or hfa.programs@usbank.com. You can also contact Dena Sherrill, Director of Housing, REI Oklahoma at 1-800-658-2823 or dsherrill@reiok.org or Jeremy Layman, Housing Manager at jlayman@reiok.org.</p> <p style="text-align: center;">***Third party Origination is not allowed.***</p>				
MASTER SERVICER & COMPLIANCE AGENT	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: center; width: 50%;">Master Servicer</th> <th style="text-align: center; width: 50%;">Compliance Agent</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;"> <p>U.S. Bank Home Mortgage 9380 Excelsior Blvd. 5th Floor Hopkins, MN 55343 (800)562-5165 Option 2</p> <p>hfa.programs@usbank.com</p> <p>US Bank Manual</p> </td> <td style="vertical-align: top;"> <p>Hilltop Securities, Inc. Attn: Sharon Gonzalez or Lori Wood 1201 N. Elm Street, Suite 3500 Dallas, TX 75270 (214)953-4122</p> <p>Sharon.gonzalez@hilltopsecurities.com Lori.wood@hilltopsecurities.com htshousing@hilltopsecurities.com</p> </td> </tr> </tbody> </table>	Master Servicer	Compliance Agent	<p>U.S. Bank Home Mortgage 9380 Excelsior Blvd. 5th Floor Hopkins, MN 55343 (800)562-5165 Option 2</p> <p>hfa.programs@usbank.com</p> <p>US Bank Manual</p>	<p>Hilltop Securities, Inc. Attn: Sharon Gonzalez or Lori Wood 1201 N. Elm Street, Suite 3500 Dallas, TX 75270 (214)953-4122</p> <p>Sharon.gonzalez@hilltopsecurities.com Lori.wood@hilltopsecurities.com htshousing@hilltopsecurities.com</p>
Master Servicer	Compliance Agent				
<p>U.S. Bank Home Mortgage 9380 Excelsior Blvd. 5th Floor Hopkins, MN 55343 (800)562-5165 Option 2</p> <p>hfa.programs@usbank.com</p> <p>US Bank Manual</p>	<p>Hilltop Securities, Inc. Attn: Sharon Gonzalez or Lori Wood 1201 N. Elm Street, Suite 3500 Dallas, TX 75270 (214)953-4122</p> <p>Sharon.gonzalez@hilltopsecurities.com Lori.wood@hilltopsecurities.com htshousing@hilltopsecurities.com</p>				
FIRST MORTGAGE PRODUCTS – LOAN PURPOSE	<p>Purchase of primary residences only. Conforming loan limits apply.</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left; width: 60%;"><u>Product</u></th> <th style="text-align: left;"><u>Amortization Terms</u></th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;"> <ul style="list-style-type: none"> Fannie Mae <ul style="list-style-type: none"> ◇ HFA Preferred Program up to 97% LTV ◇ CLTV not to exceed 105% Freddie Mac <ul style="list-style-type: none"> ◇ HFA Advantage Program up to 97% LTV ◇ CLTV not to exceed 105% </td> <td style="vertical-align: top; text-align: center;"> <p>30 years</p> <p>30 years</p> </td> </tr> </tbody> </table> <p>The CLTV Includes the combination of other repayable gifts, grants, community/affordable seconds, IDA’s, and employer assisted benefits. Please refer to Fannie Mae or Freddie Mac for the community/affordable seconds requirements.</p>	<u>Product</u>	<u>Amortization Terms</u>	<ul style="list-style-type: none"> Fannie Mae <ul style="list-style-type: none"> ◇ HFA Preferred Program up to 97% LTV ◇ CLTV not to exceed 105% Freddie Mac <ul style="list-style-type: none"> ◇ HFA Advantage Program up to 97% LTV ◇ CLTV not to exceed 105% 	<p>30 years</p> <p>30 years</p>
<u>Product</u>	<u>Amortization Terms</u>				
<ul style="list-style-type: none"> Fannie Mae <ul style="list-style-type: none"> ◇ HFA Preferred Program up to 97% LTV ◇ CLTV not to exceed 105% Freddie Mac <ul style="list-style-type: none"> ◇ HFA Advantage Program up to 97% LTV ◇ CLTV not to exceed 105% 	<p>30 years</p> <p>30 years</p>				

REI Down Payment Assistance - REI Home100 Program Term Sheet

<p>FIRST LOAN INTEREST RATES</p>	<p>REI will post First Mortgage interest rates by 9:00 a.m. CST daily. (The Fannie Mae and Freddie Mac loans may have different rates and will be reflected on the daily rate sheet email.) All loans must be delivered and purchased by U.S. Bank within 60 days of rate lock. A one-time extension can be purchased at the following rates:</p> <ul style="list-style-type: none"> • 7 days is 0.06250% • 15 days is 0.12500% • 22 days is 0.18750% • 30 days is 0.2500% <p>This information will be posted on the daily rate sheet. Rates can be subject to intra-day pricing changes.</p>
<p>FANNIE MAE SECOND MORTGAGE</p>	<p align="center">FANNIE MAE HFA PREFERRED SECOND MORTGAGE</p> <p>Second mortgage bearing 0% interest forgivable on a monthly pro rata basis over a 7-year term. The principal will be forgiven in an amount equal to 1/84th of the Original Principal amount beginning the first full month after closing. There is no forgiveness for partial months. The outstanding principal balance of the loan is repayable as follows:</p> <ul style="list-style-type: none"> • The sale, disposition or transfer of the Property • The refinancing or payment in full of the First Mortgage • Failure to occupy Property as Principal Residence for a period of more than sixty (60) days • Upon acceleration of the First Loan or Second Loan for any reason <p>Amount of Assistance:</p> <ul style="list-style-type: none"> • 0% Assistance – lower rates, lower MI, NO LLPA • 3.5% Assistance • 4.0% Assistance • 5.0% Assistance <p align="center">The REI Lender Portal will round to the nearest dollar.</p> <ul style="list-style-type: none"> • The funds may be used to fund up to 100% of the Borrower’s cash requirement to close, including the down payment, closing costs, pre-paid items, single or split MI fees and other related Mortgage Loan fees and expenses. No portion of the funds can be paid to the Borrower unless the Borrower is being reimbursed for his/her earnest money deposit and pre-paid expenses to the extent the minimum Borrower contribution has been satisfied. • The lender must receive a compliance approval from the Compliance Agent, Hilltop Securities in order to be eligible for purchase by the Servicer. • REI will table fund the Down Payment Assistance Funds at closing.
<p>BORROWER ELIGIBILITY</p>	<p align="center">FANNIE MAE HFA PREFERRED</p> <p>Borrower does NOT have to be a First-Time Homebuyer</p> <p>Non-occupying co-signors or co-borrowers ARE permitted – see Fannie Mae Guide Chapter B2-2-04 Note: See income section below for more detail regarding qualifying income.</p> <ul style="list-style-type: none"> • Borrower(s) who intend to occupy the property may have an ownership interest in other property with a maximum of two financed properties, including the subject property. Financed properties owned by a non-occupant borrower do not have to be included.
<p>PROPERTY TYPE</p>	<p align="center">FANNIE MAE HFA PREFERRED</p> <ul style="list-style-type: none"> • 1 Unit • Condos and Townhomes – Condos must be approved by US Bank Home Mortgage HFA Division • Manufactured Housing

<p>INCOME LIMITS</p>	<p align="center">FANNIE MAE HFA PREFERRED</p> <p>The borrower’s qualifying income must not exceed Program Income Limits, which can be found in Exhibit A, attached hereto. The income for all borrowers that sign the Note must not exceed 80% of the AMI - combined incomes of the borrower and non-occupying co-signor or co-borrower used to qualify for the loan on the 1003 cannot exceed 80% AMI.</p> <p>You may also utilize the Fannie Mae Median Income Lookup Tool.</p> <p align="center">Lenders will be responsible for ensuring that the income meets program guidelines.</p>																											
<p>UNDERWRITING</p> <p>CREDIT SCORE</p> <p>DTI</p>	<p align="center">FANNIE MAE HFA PREFERRED</p> <p>DU finding of approve/eligible and meet all other guidelines listed in this Program Summary. (HFA Preferred is available through DU using the “Additional Data Screen – then select HFA Preferred.)</p> <table border="1" data-bbox="443 606 1547 1035"> <thead> <tr> <th>Property Type</th> <th>Maximum LTV</th> <th>Maximum TLTV/CLTV</th> <th>Maximum DTI</th> <th>Minimum FICO</th> <th>Required Reserves</th> </tr> </thead> <tbody> <tr> <td>1 Unit Condos/Townhomes</td> <td>97%</td> <td>105%</td> <td>45%</td> <td>640</td> <td rowspan="4" style="text-align: center; vertical-align: middle;">As determined by DU</td> </tr> <tr> <td>1 Unit Condos/Townhomes</td> <td>97%</td> <td>105%</td> <td>45.01 - 50%</td> <td>680</td> </tr> <tr> <td>Manufactured Homes – Multi Section only</td> <td>95%</td> <td>105%</td> <td>45%</td> <td>680</td> </tr> <tr> <td>MH Advantage</td> <td>97%</td> <td>105%</td> <td>45%</td> <td>680</td> </tr> </tbody> </table> <p>Must follow Fannie Mae HFA Preferred Manufactured Housing Guidelines and US Bank Manufactured Housing Guidelines as posted on US Bank Website</p> <p>Fannie Mae MH Advantage – Must have MH Advantage sticker affixed to manufactured home.</p> <p>MH Advantage Information</p>	Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves	1 Unit Condos/Townhomes	97%	105%	45%	640	As determined by DU	1 Unit Condos/Townhomes	97%	105%	45.01 - 50%	680	Manufactured Homes – Multi Section only	95%	105%	45%	680	MH Advantage	97%	105%	45%	680
Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves																							
1 Unit Condos/Townhomes	97%	105%	45%	640	As determined by DU																							
1 Unit Condos/Townhomes	97%	105%	45.01 - 50%	680																								
Manufactured Homes – Multi Section only	95%	105%	45%	680																								
MH Advantage	97%	105%	45%	680																								
<p>MANUAL UNDERWRITING</p>	<p align="center">FANNIE MAE HFA PREFERRED</p> <p>MANUAL UNDERWRITING GUIDELINES – Loans may be manually underwritten for erroneous, inaccurate, or insufficient credit.</p> <p>EXCEPTION: Manual Underwriting not allowed on Manufactured Housing</p> <ul style="list-style-type: none"> For Fannie Mae HFA Preferred if one or more borrowers have no credit score, lenders must follow Fannie guide chapters B5-6-03 and B3-5.4-01, B3-5.4-02, and B3-5.4-03 for manual underwriting with non-traditional credit. If the HFA, GSE, or MI require more in reserves as listed in LTV / DTI / FICO tables below; the greater number of months must be documented. <table border="1" data-bbox="443 1659 1547 1839"> <thead> <tr> <th>Property Type</th> <th>Maximum LTV</th> <th>Maximum TLTV/CLTV</th> <th>Maximum DTI</th> <th>Minimum FICO</th> <th>Required Reserves</th> </tr> </thead> <tbody> <tr> <td rowspan="4">1 Unit Condos/Townhomes</td> <td>95%</td> <td>105%</td> <td>36%</td> <td>680</td> <td>2</td> </tr> <tr> <td>95%</td> <td>105%</td> <td>36%</td> <td>660</td> <td>6</td> </tr> <tr> <td>95%</td> <td>105%</td> <td>45%</td> <td>720</td> <td>2</td> </tr> <tr> <td>95%</td> <td>105%</td> <td>45%</td> <td>700</td> <td>6</td> </tr> </tbody> </table>	Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves	1 Unit Condos/Townhomes	95%	105%	36%	680	2	95%	105%	36%	660	6	95%	105%	45%	720	2	95%	105%	45%	700	6
Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves																							
1 Unit Condos/Townhomes	95%	105%	36%	680	2																							
	95%	105%	36%	660	6																							
	95%	105%	45%	720	2																							
	95%	105%	45%	700	6																							

<p>Mortgage Insurance/Coverage Amount</p>	<p align="center">FANNIE MAE HFA PREFERRED</p> <p>The following MI Companies are approved: Arch, Genworth, MGIC, and Radian.</p> <p>MI rates, pricing, and guidelines may differ among the participating Mortgage Insurers and are subject to change. Lenders should consult the current Housing Finance Agency MI guidelines at each MI company to determine the terms and conditions by which such loans will be insured. These Program Guidelines do not supersede, nor are they a substitute for, the guidelines in place with each Mortgage Insurer at the time the loan is underwritten.</p> <p align="center">Payment Options All LTV's:</p> <ul style="list-style-type: none"> • Borrower Paid – monthly with annual renewal • Split Premium • Single Premium <p align="center">****Base loan plus financed MI cannot exceed 97% with either product****</p> <p>MI Coverage for Qualifying Incomes at 80% and below AMI (Exhibit A)</p> <p>18% for LTVs >95% and <= 97% 16% for LTVs >90% and <= 95% 12% for LTVs >85% and <=90% 6% for LTVs >80% and <= 85%</p>
<p>FREDDIE MAC GIFT</p>	<p align="center">FREDDIE MAC HFA ADVANTAGE GIFT</p> <p>The down payment assistance is in the form of a gift and is based on the total first mortgage loan amount.</p> <p>Amount of Assistance:</p> <ul style="list-style-type: none"> • 0% Assistance – lower rates, lower MI, NO LLPA • 3.5% Assistance • 4.0% Assistance <p align="center">REI Lender Portal will round to the nearest dollar.</p> <ul style="list-style-type: none"> • The funds may be used to fund up to 100% of the Borrower's cash requirement to close, including the down payment, closing costs, pre-paid items, single or split MI fees and other related Mortgage Loan fees and expenses. No portion of the gift funds can be paid to the Borrower unless the Borrower is being reimbursed for his/her earnest money deposit and pre-paid expenses to the extent the minimum Borrower contribution has been satisfied. • The lender must receive a compliance approval from the Compliance Agent, Hilltop Securities in order to be eligible for purchase by the Servicer. • REI will table fund the Gift Funds at closing
<p>PROPERTY TYPE</p>	<p align="center">FREDDIE MAC HFA ADVANTAGE</p> <ul style="list-style-type: none"> • 1-Unit primary residence • Condos & Townhomes approved by US Bank Home Mortgage's HFA Division

REI Down Payment Assistance - REI Home100 Program Term Sheet

<p>BORROWER ELIGIBILITY</p>	<p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p>Borrower does NOT have to be a First-Time Homebuyer</p> <ul style="list-style-type: none"> • Freddie Mac HFA Advantage: Non-occupying co-signors or co-borrowers ARE NOT permitted. • Freddie Mac HFA Advantage –borrower(s) who intend to occupy the property may have an ownership interest in other property with a maximum of two financed properties, including the subject property 																	
<p>INCOME LIMITS</p>	<p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p>Qualifying income is used for this program. There are two different income categories, at or below 80% of Area Median Income (AMI) and above 80% of AMI. The MI guidelines are different for these two income levels. (See MI section below for more detail)</p> <ul style="list-style-type: none"> • At or below 80% of AMI Limits are listed in Exhibit A, attached hereto. • Above 80% of AMI Limits are listed in Exhibit B, attached hereto. <p align="center">Lenders will be responsible for ensuring that the income meets program guidelines.</p>																	
<p>AUS UNDERWRITING CREDIT SCORE DTI</p>	<p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p>LP finding of Accept/Eligible and meet all other guidelines listed in this Program Summary. (Offering Identifier: 251 Home Possible Advantage for HFA’s must be chosen.)</p> <p>Effective January 6, 2020</p> <table border="1"> <thead> <tr> <th>Property Type</th> <th>Maximum LTV</th> <th>Maximum TLTV/CLTV</th> <th>Maximum DTI</th> <th>Minimum FICO</th> <th>Required Reserves</th> </tr> </thead> <tbody> <tr> <td>1 Unit Condos/Townhomes</td> <td>97%</td> <td>105%</td> <td>45%</td> <td>640</td> <td rowspan="2">As determined by LP</td> </tr> <tr> <td>1 Unit Condos/Townhomes</td> <td>97%</td> <td>105%</td> <td>45.01 - 50%</td> <td>680</td> </tr> </tbody> </table>	Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves	1 Unit Condos/Townhomes	97%	105%	45%	640	As determined by LP	1 Unit Condos/Townhomes	97%	105%	45.01 - 50%	680
Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves													
1 Unit Condos/Townhomes	97%	105%	45%	640	As determined by LP													
1 Unit Condos/Townhomes	97%	105%	45.01 - 50%	680														
<p>MANUAL UNDERWRITING</p>	<p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p>MANUAL UNDERWRITING GUIDELINES – Loans may be manually underwritten for erroneous, inaccurate, or insufficient credit.</p> <ul style="list-style-type: none"> • For Freddie Mac HFA Advantage at least one borrower must have a usable credit score, meet the minimum FICO score requirements, and adhere to Freddie Mac guidelines for HFA Advantage. • If the HFA, GSE, or MI require more in reserves as listed in LTV / DTI / FICO tables below; the greater number of months must be documented. <table border="1"> <thead> <tr> <th>Property Type</th> <th>Maximum LTV</th> <th>Maximum TLTV/CLTV</th> <th>Maximum DTI</th> <th>Minimum FICO</th> <th>Required Reserves</th> </tr> </thead> <tbody> <tr> <td>1 Unit Condos & Townhomes</td> <td>97%</td> <td>105%</td> <td>45%</td> <td>660</td> <td>2</td> </tr> </tbody> </table>	Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves	1 Unit Condos & Townhomes	97%	105%	45%	660	2					
Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves													
1 Unit Condos & Townhomes	97%	105%	45%	660	2													

<p>Mortgage Insurance/Coverage Amount</p>	<p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p>The following MI Companies are approved: Arch, Genworth, MGIC, and Radian.</p> <p>MI rates, pricing, and guidelines may differ among the participating Mortgage Insurers and are subject to change. Lenders should consult the current Housing Finance Agency MI guidelines at each MI company to determine the terms and conditions by which such loans will be insured. These Program Guidelines do not supersede, nor are they a substitute for, the guidelines in place with each Mortgage Insurer at the time the loan is underwritten.</p> <p align="center">Payment Options All LTV's:</p> <ul style="list-style-type: none"> • Borrower Paid – monthly with annual renewal • Split Premium • Single Premium <table border="1" data-bbox="513 611 1479 953"> <thead> <tr> <th align="center">MI Coverage for Qualifying Incomes 80% and below AMI (Exhibit A)</th> <th align="center">MI Coverage for Qualifying Incomes ABOVE 80% of AMI (Exhibit B) (Standard MI)</th> </tr> </thead> <tbody> <tr> <td align="center">18% for LTVs >95% and <= 97%</td> <td align="center">35% for LTVs >95% and <= 97%</td> </tr> <tr> <td align="center">16% for LTVs >90% and <= 95%</td> <td align="center">30% for LTVs >90% and <= 95%</td> </tr> <tr> <td align="center">12% for LTVs >85% and <=90%</td> <td align="center">25% for LTVs >85% and <=90%</td> </tr> <tr> <td align="center">6% for LTVs >80% and <= 85%</td> <td align="center">12% for LTVs >80% and <= 85%</td> </tr> </tbody> </table>	MI Coverage for Qualifying Incomes 80% and below AMI (Exhibit A)	MI Coverage for Qualifying Incomes ABOVE 80% of AMI (Exhibit B) (Standard MI)	18% for LTVs >95% and <= 97%	35% for LTVs >95% and <= 97%	16% for LTVs >90% and <= 95%	30% for LTVs >90% and <= 95%	12% for LTVs >85% and <=90%	25% for LTVs >85% and <=90%	6% for LTVs >80% and <= 85%	12% for LTVs >80% and <= 85%
MI Coverage for Qualifying Incomes 80% and below AMI (Exhibit A)	MI Coverage for Qualifying Incomes ABOVE 80% of AMI (Exhibit B) (Standard MI)										
18% for LTVs >95% and <= 97%	35% for LTVs >95% and <= 97%										
16% for LTVs >90% and <= 95%	30% for LTVs >90% and <= 95%										
12% for LTVs >85% and <=90%	25% for LTVs >85% and <=90%										
6% for LTVs >80% and <= 85%	12% for LTVs >80% and <= 85%										
	<p align="center">FANNIE MAE HFA PREFERRED & FREDDIE MAC HFA ADVANTAGE</p> <p align="center">REMAINING SECTIONS APPLY TO BOTH PRODUCTS</p>										
<p>SELLER CONTRIBUTIONS</p>	<p>3% Maximum for CLTV greater than 90%</p> <p>6% Maximum for CLTV less than or equal to 90%</p> <p>May be used for closing costs and/or single or split MI premiums.</p>										
<p>HOMEBUYER EDUCATION</p>	<p>Required if all borrowers are first-time homebuyers, at least one borrower must complete pre-purchase homebuyer education and counseling. The following courses listed are acceptable:</p> <ul style="list-style-type: none"> • REI Homebuyer Education through EHome America, please click on the following link to take the online course. The cost is \$99.00. REI Homebuyer Education • Fannie Mae's FrameWork Homeownership Course, as applicable: FrameWork Homeownership Course • Freddie Mac's CreditSmart, as applicable: CreditSmart Homebuyer U • HUD approved counseling agency Oklahoma HUD Approved Counseling Agencies • Homeownership education programs developed by mortgage insurance companies or other providers' programs that meet the standards for Homeownership Education and Counseling set by HUD or the National Industry Standards for Homeownership Education and Counseling <p>Lender must retain a copy of the certificate of course or counseling completion in the loan file.</p>										

REI Down Payment Assistance - REI Home100 Program Term Sheet

<p>PRICING</p>	<p>In addition to the standard fees normally charged to the borrower (i.e. Appraisal Fee, Credit Report Fee, Flood Certification, Freight, Underwriting, Document Preparation, etc.) the following fees may also be included. If this list includes a standard fee, the amount listed below should be used. Standard fees should be itemized separately on the HUD-1.</p> <p align="center">****No loan level price adjustments (LLP) and no adverse market delivery fee.****</p> <table border="1"> <thead> <tr> <th><u>Type</u></th> <th><u>Amount</u></th> <th><u>Service Provider</u></th> </tr> </thead> <tbody> <tr> <td>Loan Origination Fee - First Mortgage</td> <td>Usual and customary</td> <td>Lender</td> </tr> <tr> <td>SRP – First Mortgage</td> <td>2.5%</td> <td>Lender</td> </tr> <tr> <td>Investor Funding Fee – First Mortgage</td> <td>\$400.00</td> <td>Lender</td> </tr> <tr> <td>Investor Tax Service Fee – First Mortgage</td> <td>\$80.00</td> <td>Lender</td> </tr> <tr> <td>Code Compliance Fee – First Mortgage</td> <td>\$185.00 – Paid at closing</td> <td>Hilltop Securities Attn: Sharon Gonzales 1201 Elm Street, Suite 3500 Dallas, TX 75270</td> </tr> </tbody> </table>	<u>Type</u>	<u>Amount</u>	<u>Service Provider</u>	Loan Origination Fee - First Mortgage	Usual and customary	Lender	SRP – First Mortgage	2.5%	Lender	Investor Funding Fee – First Mortgage	\$400.00	Lender	Investor Tax Service Fee – First Mortgage	\$80.00	Lender	Code Compliance Fee – First Mortgage	\$185.00 – Paid at closing	Hilltop Securities Attn: Sharon Gonzales 1201 Elm Street, Suite 3500 Dallas, TX 75270
<u>Type</u>	<u>Amount</u>	<u>Service Provider</u>																	
Loan Origination Fee - First Mortgage	Usual and customary	Lender																	
SRP – First Mortgage	2.5%	Lender																	
Investor Funding Fee – First Mortgage	\$400.00	Lender																	
Investor Tax Service Fee – First Mortgage	\$80.00	Lender																	
Code Compliance Fee – First Mortgage	\$185.00 – Paid at closing	Hilltop Securities Attn: Sharon Gonzales 1201 Elm Street, Suite 3500 Dallas, TX 75270																	
<p>LOAN PURCHASE AND SERVICING</p>	<ul style="list-style-type: none"> U.S. Bank will purchase the first mortgage loan at a rate and price reflected on the Mortgage Commitment confirmation, less any fees, plus the applicable Service Release Premium. Lender will be required to register and assign the First Mortgages using MERS to U.S. Bank. All loans will be sold to U.S. Bank and should be mailed to the following addresses respectively: <table border="1"> <tr> <td data-bbox="443 1010 1000 1140"> <p align="center"><u>Loan Files</u> <i>Delivered on-line through US Bank's Online Portal.</i></p> <p>hfa.programs@usbank.com (800)562-5165 Option 2</p> </td> <td data-bbox="1000 1010 1547 1140"> <p align="center"><u>Collateral Packages</u> US Bank Home Mortgage Attn: Note Vault 9830 Excelsior Blvd. Hopkins, MN 55343</p> </td> </tr> </table> <p>In the event a loan is not purchased and/or securitized by U.S. Bank and loan reservation is canceled, the Lender must reimburse REI for the down payment assistance funds REI provided at loan closing. In such cases, REI Down Payment Assistance will notify the Lender and the Lender will have 15 days to remit the funds owed.</p>	<p align="center"><u>Loan Files</u> <i>Delivered on-line through US Bank's Online Portal.</i></p> <p>hfa.programs@usbank.com (800)562-5165 Option 2</p>	<p align="center"><u>Collateral Packages</u> US Bank Home Mortgage Attn: Note Vault 9830 Excelsior Blvd. Hopkins, MN 55343</p>																
<p align="center"><u>Loan Files</u> <i>Delivered on-line through US Bank's Online Portal.</i></p> <p>hfa.programs@usbank.com (800)562-5165 Option 2</p>	<p align="center"><u>Collateral Packages</u> US Bank Home Mortgage Attn: Note Vault 9830 Excelsior Blvd. Hopkins, MN 55343</p>																		

LOCKING A LOAN, APPROVAL
PROCESS, FUNDING & CLOSING

Lenders must fund the First Mortgage Loans at loan closing. All loans will be locked, approved, DPA funds requested, and post-closing documents uploaded through the REI Home100 Lender Portal at www.reihome100.org.

Locking/Approval of DPA

Upload/complete the following:

- Pre-Closing Checklist
- Loan Application
- Purchase Contract
- Homebuyer Education Certificate, if applicable.
- Signed Underwriter 1008 or Transmittal Form

Funding of DPA – REI table funds gift funds at closing

REI must review and approve the closing disclosure at least 1 (one) business day prior to the lender disclosing to the borrower.

Upload/complete the following:

- Funding Checklist
- Funding Request Form
- Commitment Letter
- Notice of Down Payment Assistance Grant (Gift Letter), if applicable
- 0% DPA Borrowers Acknowledgement Form, if applicable
- 2nd Mortgage Borrowers Acknowledgment Form, if applicable
- Completed 2nd Note & Mortgage, if applicable
- Wiring Instructions
- Final Closing Disclosure

Post-Closing Documentation

The first mortgage loan will **not** be purchased by US Bank until the Post-closing documents have been uploaded, reviewed and cleared by Hilltop Securities.

Upload/complete the following:

- Post-Closing Checklist
 - Final executed Closing Disclosure
 - Final executed 1003
 - Copy of executed Gift Letter, if applicable
 - Copy of Executed 0% Borrowers Acknowledgement Form, if applicable
 - Copy of Executed 2nd Mortgage Borrowers Acknowledgment Form, if applicable
 - Copy of Executed 2nd Note & Mortgage, if applicable
- Check to Hilltop Securities for \$185.00 (this should be paid from title at closing – (address is on the first page of this Program Summary)

If you have additional questions, please contact Dena Sherrill or Jeremy Layman at 1-800-658-2823 or by email dsherrill@reiok.org or jlayman@reiok.org.

REI Down Payment Assistance - Home100 Program

Exhibit A - Income Limits for Conventional Loans

Fannie Mae & Freddie Mac At or Below 80% AMI

2020 County Income Limits

County	Income Limit	County	Income Limit
Adair	\$45,760	Le Flore	\$45,760
Alfalfa	\$57,280	Lincoln	\$59,200
Atoka	\$45,760	Logan	\$59,200
Beaver	\$51,280	Love	\$48,160
Beckham	\$52,960	Major	\$54,400
Blaine	\$49,920	Marshall	\$45,760
Bryan	\$45,760	Mayes	\$47,360
Caddo	\$45,760	McClain	\$59,200
Canadian	\$59,200	McCurtain	\$45,760
Carter	\$50,160	McIntosh	\$45,760
Cherokee	\$45,760	Murray	\$52,240
Choctaw	\$45,760	Muskogee	\$45,760
Cimarron	\$47,920	Noble	\$54,400
Cleveland	\$59,200	Nowata	\$45,760
Coal	\$48,880	Okfuskee	\$45,760
Comanche	\$53,040	Oklahoma	\$59,200
Cotton	\$53,040	Okmulgee	\$54,160
Craig	\$45,760	Osage	\$54,160
Creek	\$54,160	Ottawa	\$45,760
Custer	\$48,000	Pawnee	\$54,160
Delaware	\$45,760	Payne	\$49,760
Dewey	\$52,080	Pittsburg	\$48,560
Ellis	\$53,360	Pontotoc	\$50,320
Garfield	\$52,160	Pottawatomie	\$52,240
Garvin	\$45,760	Pushmataha	\$45,760
Grady	\$59,200	Roger Mills	\$52,880
Grant	\$54,880	Rogers	\$54,160
Greer	\$45,760	Seminole	\$45,760
Harmon	\$45,760	Sequoyah	\$42,640
Harper	\$52,800	Stephens	\$49,440
Haskell	\$45,760	Texas	\$51,280
Hughes	\$45,760	Tillman	\$45,760
Jackson	\$46,160	Tulsa	\$54,160
Jefferson	\$45,760	Wagoner	\$54,160
Johnston	\$45,760	Washington	\$52,640
Kay	\$46,880	Washita	\$51,040
Kingfisher	\$60,400	Woods	\$67,440
Kiowa	\$45,760	Woodward	\$59,920
Latimer	\$45,760		

REI Down Payment Assistance - Home100 Program

Exhibit B - Income Limits for Conventional Loans

Freddie Mac Above 80% AMI			
2020 County Income Limits			
County	Income Limit	County	Income Limit
Adair	\$91,700	Le Flore	\$91,700
Alfalfa	\$92,820	Lincoln	\$91,700
Atoka	\$91,700	Logan	\$103,320
Beaver	\$91,700	Love	\$91,700
Beckham	\$91,980	Major	\$93,380
Blaine	\$91,700	Marshall	\$91,700
Bryan	\$91,700	Mayes	\$91,700
Caddo	\$91,700	McClain	\$103,320
Canadian	\$103,320	McCurtain	\$91,700
Carter	\$91,700	McIntosh	\$91,700
Cherokee	\$91,700	Murray	\$91,980
Choctaw	\$91,700	Muskogee	\$91,700
Cimarron	\$91,700	Noble	\$92,960
Cleveland	\$103,320	Nowata	\$91,700
Coal	\$91,700	Okfuskee	\$91,700
Comanche	\$99,820	Oklahoma	\$103,320
Cotton	\$91,700	Okmulgee	\$91,700
Craig	\$91,700	Osage	\$97,580
Creek	\$97,580	Ottawa	\$91,700
Custer	\$91,700	Pawnee	\$91,700
Delaware	\$91,700	Payne	\$103,320
Dewey	\$91,700	Pittsburg	\$91,700
Ellis	\$101,640	Pontotoc	\$91,700
Garfield	\$91,700	Pottawatomie	\$91,700
Garvin	\$91,700	Pushmataha	\$91,700
Grady	\$94,500	Roger Mills	\$95,900
Grant	\$97,160	Rogers	\$97,580
Greer	\$91,700	Seminole	\$91,700
Harmon	\$91,700	Sequoyah	\$91,700
Harper	\$96,740	Stephens	\$91,700
Haskell	\$91,700	Texas	\$91,700
Hughes	\$91,700	Tillman	\$91,700
Jackson	\$91,700	Tulsa	\$97,580
Jefferson	\$91,700	Wagoner	\$97,580
Johnston	\$91,700	Washington	\$91,700
Kay	\$91,700	Washita	\$91,700
Kingfisher	\$104,300	Woods	\$113,540
Kiowa	\$91,700	Woodward	\$106,680
Latimer	\$91,700		