



FINANCE
NEW ORLEANS

Green Mortgage Program

Program Issuer: Finance Authority of New Orleans

Administrator Guidelines

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Time Zones

eHousingPlus offices are all located in the Eastern Time Zone.

http://www.timetemperature.com/tzus/time_zone.shtml



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FNO Green Mortgage Program

GREEN MORTGAGE PROGRAM

FNO, Participating Lenders, US Bank and eHousingPlus Partnership



THE FINANCE AUTHORITY OF NEW ORLEANS ("FNO" or the "Authority")

Creates and sponsors a second mortgage program and a down payment/closing cost assistance program, sets the second mortgage loan rate, term and points, funds the down payment assistance at closing through their Escrow Agent and markets the program.

Participating Lenders

Take applications, reserve in their own systems, reserve online, process, underwrite, approve, fund, close and sell qualified home mortgage loans to the program. Lenders are responsible for servicing program loans in accordance with Agency requirements until they're purchased by the Master Servicer.

US Bank

Master Servicer or Servicer

Provides information on acceptable loan products and delivery and funding, receives all first mortgage files, reviews first mortgage files, notifies lenders of first mortgage file exceptions, approves first mortgage files, purchases loans, delivers resulting mortgage-backed securities.

eHousingPlus Program Administration

Maintains the program reservation system, website, and posts Administrator Guidelines, forms, training materials, provides program and system training, answers program and system questions, receives compliance files, reviews, posts and notifies of exceptions and approves loan compliance file.

CONTACT DIRECTORY
954-217-0817 or Toll Free (888) 643-7974

| Question | Option # | email |
|---|--|----------------------------|
| Lender Training (Program & System) | Option #4 | Click here |
| Lender User Access (Credentials, Disabled Access, etc) | Option #1 | Click here |
| eHPay - Digital Payment of Compliance Fees | Option #3 | Click here |
| Program Eligibility Questions - READ THIS GUIDE FIRST | Option #2 | Click here |
| Deficiencies - To view and upload compliance file deficiencies | View compliance and Servicer DEFI's in eHP FrontPorch using Digital Docs App, Deficient Compliance Files drop down menu. | |
| Loan Specific Questions - If you have any questions related to a specific loan already reserved/rate locked in the eHPortal. | Post note in Collaboration Station within eHP FrontPorch | |
| Credit underwriting questions, refer to their internal UW Department or US Bank | (800) 562-5165 | Click here |
| System Errors - Technical Assistance | Option #6 | Click here |
| U.S. Bank DU Findings, DTI, Insurance, Collateral and Purchase of the loan questions all need to be addressed by the Servicer directly. eHousingPlus cannot assist you with questions related to these items. Shipping First or Second mortgage closed loan files Questions regarding exceptions on first and second mortgage closed loan files | (800) 562-5165 | Click here |
| U.S.Bank All Regs Site | Use this link , then select U.S. Bank HFA Lending Guide/500: Housing Finance Agency Programs/Louisiana/FNO | |

PROGRAM PRODUCTS

PLEASE NOTE THAT RATES AND ASSISTANCE AMOUNTS ARE SUBJECT TO CHANGE AT ANY TIME. With respect to reserved loans, the rate and assistance will not change as long as loans are delivered according to the timetable included in this Guide. The program offers government and conventional loans.

Daily Rate Lock Reservation Availability

Reservations in this program are available Monday-Friday 9:00 am – 4:00 pm CT excluding Holidays. Funds are available in a first-come, first-served revolving pool that provides continuous funding. [Click here to view the Rates/Offerings chart for the Lock Rate, FICO and DPA](#) (click on RATES/ OFFERINGS tab). Borrowers must have a fully executed sales contract before a Rate Lock can be submitted. The reservation/rate lock is for a borrower and a specific property. If the property address changes, the loan must be cancelled, [eHP notified to clear flags](#) and then the loan may be re-reserved using a new property address.

Green Mortgage (First Mortgage)

[Click here to view the Rates/Offerings chart for the Lock Rate, FICO and DPA](#) (click on RATES/ OFFERINGS tab). No defined limit for first mortgage funds -- continuously funded pool to be replenished and/or supplemented as loans are pooled and delivered. The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments. The participating lender will fund the first mortgage at closing and sell the loan to the program Master Servicer, US Bank.

The following mortgage products are offered in this program: FHA 203 B, VA, Fannie Mae HFA Preferred and Freddie Mac HFA Advantage loans. US Bank provides the types of government and conventional loan products permitted. The program offers down payment and closing cost assistance in the form of either a 0% interest second mortgage, with the option to defer, or a forgivable second mortgage, depending on Borrower's income.

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Green Mortgage Homebuyer Assistance and Down Payment Options

Use of FNO Homebuyer Assistance

Up to \$27,500 of assistance in total will be provided to qualifying households.

- **Green Home Stipend:** Homebuyer/s who close on a loan with the Green Mortgage Program will be eligible for up to \$2,500 as a stipend to make property improvements to their home. Improvements must be recommended by a certified third-party inspector or contractor approved by FNO, and improvements must address the home's energy efficiency and/or improve the homes' resilience to wind, heavy rains, and flooding. Borrowers may not receive this stipend if Whole Home assessment is not completed.
- **Second Mortgage for Downpayment and Closing Cost Assistance:** Up to \$25,000 may be applied as either downpayment assistance, prepaids, closing cost assistance, or a combination of both. Qualifying Borrowers are eligible for the full amount if they meet all Program Requirements detailed below.

Repayment Terms for borrowers with incomes at or below 80% of Area Median Income (AMI)

- 0% interest, five-year deferred forgivable second mortgage up to \$25,000. Twenty percent (20%) of the loan shall be forgiven beginning on the first anniversary of the date of note, and one-forty-eighth shall be forgiven per month should the loan become repayable as described below. After five years of occupancy, one hundred percent of the second mortgage is forgiven.
- Terms for Repayment:
 - The remaining amount of the second mortgage principal will be due upon sale, transfer of title, or failure to occupy at least one unit on the subject property as the primary residence for any period time within the first 5 years of the loan period.
 - Repayment of the second mortgage principal will also be triggered by a cash-out refinance or rate and term refinance with a lender not approved by FNO and US Bank
 - Borrowers may elect to do a rate-and-term refinance with a FNO and US Bank approved lender. In this case, the second mortgage will subordinate to the new first mortgage. Borrowers may only make this adjustment one time. After one rate-term refinance, the remaining principal shall become due.

Options for Repayment Terms for borrowers with incomes between 81 – 140 % of Area Median Income (AMI)

Option 1, Amortizing Second Mortgage: 0% Interest, 30-year amortizing second mortgage

- This loan shall be repaid in equal payments each month for 360 months or until the entire principal is repaid. This loan is never forgiven.
- Borrower maintains the right to make partial or full prepayments at any point prior to month 360 with Note Holder approval. Prepayment shall not change the monthly payment amount due maturity date for loan.
- Terms for Repayment:

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- The remaining amount of the second mortgage principal will be due upon sale, transfer of title, or failure to occupy at least one unit on the subject property as the primary residence for any period time within the 30 year loan period.
- Repayment of the second mortgage principal will also be triggered by a cash-out refinance or rate and term refinance with a lender not approved by FNO and US Bank.
- Borrowers may elect to do a rate-and-term refinance with a FNO and US Bank approved lender. In this case, the second mortgage will subordinate to the new first mortgage. Borrowers may only make this adjustment one time. After one rate-term refinance, if the Borrower elects to do a rate-term refinance for a second time, the remaining principal shall become due.

Option 2, Deferred Second Mortgage: 0% Interest, 30-year deferred second mortgage

- This loan is due in full at month 360. This loan is never forgiven.
- Borrower maintains the right to make partial or full prepayments at any point prior to month 361 with Note Holder approval.
- Terms for Repayment:
 - The remaining amount of the second mortgage principal will be due upon sale, transfer of title, or failure to occupy at least one unit on the subject property as the primary residence for any period time within the 30 year loan period.
 - Repayment of the second mortgage principal will also be triggered by a cash-out refinance or rate and term refinance with a lender not approved by FNO and US Bank.
 - Borrowers may elect to do a rate-and-term refinance with a FNO and US Bank approved lender. In this case, the second mortgage will subordinate to the new first mortgage. Borrowers may only make this adjustment one time. After one rate-term refinance, if the Borrower elects to do a rate-term refinance for a second time, the remaining principal shall become due.

Disclosure Requirements

A separate LE and CD are required for the Second Mortgage. Do not combine the second mortgage assistance on the first mortgage LE/CD. This program requires a completely separate LE/CD for the Second mortgage. The ALTA is not acceptable.

PROGRAM REQUIREMENTS

Eligible Loan Area

Within the city limits of the City of New Orleans.

Property Requirements

- All properties in this program must have flood insurance, regardless of Flood Hazard Area designation. *Flood insurance only needs be in escrow if located in a Special Flood Hazard Area.*
- Recreational, seasonal or other types of vacation or non- permanent homes are not permitted.

Eligible Property Type

Qualifying buyers may apply downpayment assistance to purchase a property with up to four (4) housing units (attached or detached) if permitted by first mortgage product. Borrowers may lease additional units located on subject property. If more than one unit is included on the subject property, the Borrower must occupy one unit as their primary residence.

Loan Limits

The loan amount may not exceed the amount permitted by the Lending Agency or GSE. FNO reserves the right to impose a purchase price limit.

Maximum Purchase Price

Total purchase price shall not exceed \$400,000 for single family homes or \$450,000 for homes with 2-4 units.

Eligible Borrowers

- There is no first-time homebuyer requirement in this program.
- A borrower may not have more than one financed, residential or investment property, including the subject property.
- The Property financed with the Program must become the borrowers principal residence.
- Must follow Agency, GSE (FHA, VA, Fannie Mae, Freddie Mac) and U.S. Bank guidelines for non-citizens.
- Buyers must occupy the property within 60 days of closing.
- Applicants must be considered irrespective of age, race, color, religion, national origin.

Income Qualifying and Income Limits

Program qualifying income considers the income of borrowers who will be on the deed for the home.

Maximum Income

These maximum income limits apply to qualifying borrowers, regardless of household size. Income shall be calculated based on *current* income at the time of application for a mortgage.

80% AMI and lower = \$71,840

Above 80% AMI = \$125,720

Source: [2025 Freddie Mac Home Possible Income and Property Eligibility Tool](#)

Income from Rent

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For borrowers purchasing a property with additional units or portions of the home intended for lease, projected rental income shall not be considered when determining whether a borrower is eligible for the Green Mortgage Program. Prospective rental income can be considered to determine the amount of the first mortgage. Homes purchased through the Green Mortgage Program must be owner-occupied, and recreational, seasonal or other types of vacation or non-permanent rental homes are not permitted.

Minimum Credit Score

Refer to US Bank credit score requirements for corresponding loan product, property type, and underwriting method, as posted in US Bank's Program Guidelines for the Green Mortgage.

Source: [US Bank HFA Guidelines](#) > HFA Guidelines > US Bank HFA Lending Guide > 500: Housing Finance Agency Programs > Louisiana > New Orleans FA > Product Guides

Minimum FICO and Maximum Debt to Income (DTI)

Contact US Bank HFA Division with any questions regarding acceptable automated underwriting system, 800-562-5165. The Program requires a minimum FICO credit score, the mid score must be the minimum or above. [Click here to view the Rates/Offerings chart for the Lock Rate, FICO and DPA](#) (click on RATES/OFFERINGS tab).

Front end DTI ratio cannot exceed 35% for any Borrower. If manual underwriting is applied, maximum ratio criteria for respective mortgage types will apply instead.

Debt to income ratios (DTI) limited to 45% for Borrowers with credit scores 640-679.

DTI up to 50% for borrowers with a minimum 680 FICO Score. No additional re-underwriting required; refer to Agency and GSE guidelines for more info.

Fannie Mae HFA Preferred loan product must use DU only.

Freddie Mac HFA Advantage loan product must use LP/LPA only.

Financial Fitness Counseling

All borrowers must make their best effort to complete a financial fitness consultation with a qualified financial fitness counselor prior to completing Homebuyer Education. Failure to complete financial fitness consultation shall not prohibit a Borrower from pre-qualifying for a loan.

Homebuyer Education

All borrowers (any primary borrower on the Note/Warranty Deed) must complete a homebuyer education course with a HUD certified agency. **Post-closing education is not acceptable.** Borrowers must provide a certificate of completion to FNO and their selected lender in order to pre-qualify for a mortgage through the Green Mortgage Program.

Required Energy Efficiency Whole Home Assessment

Prior to closing on selected home, the Borrower and/or realtor must coordinate with FNO, the Seller and/or Seller's Agent to have a home energy efficiency assessment completed. This assessment shall be provided to FNO and the Borrower for informational purposes. After closing, the Borrower will have the option to implement the Home Improvement upgrades or other upgrades to the home in response to energy efficiency data. The Borrower will be asked to share utility usage data with FNO if the Borrower elects to make home modifications to improve energy efficiency. Exemptions to this requirement may be requested by the Borrower and may be granted by FNO CEO under circumstances in which obtaining an Assessment is infeasible due to extenuating circumstances or if the Borrower provides documentation of an energy-efficiency assessment on the home in the last 6

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months.

ABOUT THE FINANCING

It's expected that lenders have reviewed some **preliminary documentation and believe that applicants will also qualify for credit. Excessive cancellations will be reviewed** to assure that program funds are not being utilized **inappropriately**.

FHA, VA, Fannie Mae HFA Preferred and Freddie Mac HFA Advantage conventional loans are permitted. Find the specific government and conventional loan products permitted on the U.S. Bank website. Check with your underwriter for updates to information for Fannie Mae HFA Preferred and Freddie Mac HFA Advantage. Such information is provided by a third party (i.e. Freddie Mac, U.S. Bank, etc) who do not provide updated information to eHousingPlus.

Layering with other Homebuyer Assistance Sources

FNO assistance may be layered with other homebuyer assistance programs made available to Louisiana residents in the form of grants and forgivable loans. FNO forgivable second mortgage can take third lien position to forgivable subsidiary liens restricted to buyers earning 80% AMI and under. However FNO non-forgivable second mortgages are required to remain second lien position. Follow Agency guidelines for maximum LTV/CLTV.

AN IMPORTANT RULE — If a topic is not addressed or detailed in these guidelines, IT IS NOT PERMITTED IN THE PROGRAM.

Appraisal - The appraisal must indicate that the home has at least a 30-year remaining useful life.

Assumptions – Not permitted

Buydowns – Not permitted.

Cash Back - Cash Back to the borrower is not permitted. However, borrowers are permitted a reimbursement of pre-pays and overage of earnest money deposit as permitted by Agency guidelines and to the extent any minimum contribution, if any, has been satisfied.

Construction to Perm - Not permitted.

Co-signers - Co-signers are not permitted in this program.

Minimum Borrower Contribution - Follow Agency and GSE guideline for minimum borrower investment. The Program does not impose an overlay.

Minimum Loan Amount - There is no minimum loan amount in this program.

Prepayments - The first mortgage may be prepaid at any time without penalty.

Recapture Tax - There is **NO RECAPTURE TAX IN THIS PROGRAM**.

Refinances - This program is intended for the financing of new mortgage loans. Refinancing of existing mortgage loans is not permitted under the current program. However, rate term refinancing with a FNO and US Bank approved lender will be permitted one time for participating Green Mortgage Borrowers.

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Seller Contributions - Follow Agency and GSE guidelines.

Tax Returns or Tax Transcripts - Are required not for program purposes. Contact U.S. Bank regarding requirements of the Servicer.

SUMMARY OF THE ORIGINATION PROCESS

LENDER ONBOARDING

The eHousingPlus On-Boarding process is designed to provide all participating lenders and their staff web-based training related to the Program, Technical and Workflow requirements of each program. Based on your role, there are certain training requirements prior to adding a new Program and Features. These are determined based on which modules you have completed in the past, and which Programs you want to add to your Portfolio. **All lenders must be approved by US Bank in order to pursue lender training with eHousing.**

Once you have submitted the eHP On-Boarding Registration, the eHP On-Boarding Team will create a specific training program for you based on the role(s) you selected, and you will receive an email confirmation with relevant information. Upon completion, your User Credentials will be created (if you are new User) or updated (if you are a current user) and you will receive a system generated email with this notification.

[Click on this link to register for training.](#)

RESERVE FIRST MORTGAGE AND ASSISTANCE FUNDS

To reserve funds, use the [eHousingPlus eHPortal](#). Log in and reserve the first mortgage that **automatically** provides Assistance. To reserve funds in the Program the borrower is required to have a signed real estate purchase contract for a specific address. Lender will need a 1003 and the Real Estate Purchase contract in order to make a reservation. If the reservation is successful, you will receive a loan number and a message that you've completed the reservation successfully.

IMPORTANT - A reservation is for a borrower with a real estate purchase contract for a specific property. If the property needs to change, the loan must be cancelled and re-reserved. The lender is responsible for cancelling the loan within the eHousingPlus Lender Portal. And then, the lender must [click on this link to complete an online form to CLEAR FLAGS on a cancelled loan](#) so the funds may be re-reserved with a new address. Until this process is complete, the lender will not be able to re-reserve funds for the borrower.



eHP Tip! *Need a reminder as to how to register a loan, complete the UW Certification, edit a loan or print forms?*

[Log-in to eHP FrontPorch](#), then click on the eHPlaylist to view a short video.

PROCESS

Lenders process the loan as they would normally keeping in mind the loan must be purchased by U.S. Bank no later than 70 days after reservation/rate lock in the eHPortal.

UNDERWRITE AND CERTIFY

Lenders underwrite and are responsible for credit decisions of the loans in the program. The Servicer does not re-underwrite loans. Following credit approval AND **PRIOR to the loan closing**, the Underwriter completes the Underwriter Certification within the eHPortal. Once a loan is Underwriter Certified no further changes can be made. If a change needs to occur after the certification is complete, please [Log-In Here](#) > Collaboration Station and request for the underwriter certification to be removed.

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DOWN PAYMENT ASSISTANCE FUNDS

The Lender will advance assistance funds. US Bank will bill FNO one month after closing. These requirements apply to all loan types.

PRINT THE PROGRAM CLOSING FORMS

The program forms may only be found in [eHP FrontPorch using the eHPro Forms App](#). Forms generated from any other source may void the loan and the borrower will not receive the MCC. A lender will need user credentials to eHP FrontPorch to access the forms. Provide the borrower(s) with the following form that need to be signed at closing:

WHO SIGNS THE PROGRAM FORMS?

A Non-Borrower may never be on title or deed and never have an ownership interest.

| FORM | Signed When | BORROWER | CO-BORROWER | NON PURCHASING SPOUSE |
|---------------------------|-------------|----------|-------------|-----------------------|
| Borrower's Acknowledgment | Closing | Yes | Yes | Yes |
| Commitment/Gift Letter | Closing | Yes | Yes | Yes |
| Second Mortgage | Closing | Yes | Yes | Yes |
| Second Note | Closing | Yes | Yes | No |

FNO Green Mortgage Down Payment Assistance Program

ASSEMBLE THE COMPLIANCE FILE

Compliance Files and Corrections to previously submitted files with erroneous or missing required documents will be managed through the [eHP FrontPorch](#). This portal provides lenders with all the tools necessary to deliver the required documents for the approval of the originated loan(s) in their respective affordable homebuyer programs. **eHP FrontPorch** is a secure, easy to use and efficient way for lenders to deliver the Compliance File, Correct DEFI's and pay the required Compliance Review Fees via our **eHPay** on-line fee approval, and related tools.

Items to be uploaded in the compliance file include:

- FINAL SIGNED CLOSING DISCLOSURE (TRID form)
- FINAL SIGNED 1003
- FNO DPA Borrower's Acknowledgment
- Homebuyer Education Certificate/s
- Whole Home Energy Efficiency Report (unless an exemption is granted)
- Real Estate Purchase Contract
- Warranty Deed

SUBMIT THE REQUIRED COMPLIANCE REVIEW FEE

The Compliance Review Fee may be submitted separately from the Compliance File.

eHPay is a secure, efficient method for lenders to pay the fees ON-LINE. Loans managed through eHPay are processed faster, without fee errors or other unnecessary delays. The Lenders Accounting Staff can access eHP FrontPorch and process the compliance fees payment easily via the Digital Docs and eHPay apps.

Not sure of the required fee for your loan? Use the **FIND MY FEE** feature and get the instant answer by entering the eHP loan number or by Program. Compliance Files Uploaded are NOT ready for review until the Compliance Review Fee Payment has been received by eHP.

USE **PAYMENT CENTRAL** to determine any loan that may be pending fees, unidentified payments, files pending payment and short payments.

LOANS PENDING FEES lists Compliance Files that have been uploaded successfully, but whose fee payment is still pending. Lenders can monitor this area to ensure their fees have been delivered in a timely manner.

UNIDENTIFIED PAYMENTS are payments received from your company without the proper identification to apply it to the intended loan. Lenders can monitor this area to ensure that payments made are being properly identified with the eHP LOAN NUMBER.

PAID LOAN FILES lists compliance file that have been paid.

SHORT PAYMENTS If an incomplete payment is submitted, it will be displayed indicating the amount paid and the correct fee amount.

CLEAR A DEFICIENT COMPLIANCE FILE

LOAN DEFICIENCIES ARE NOT ACCEPTED VIA EMAIL.

Clearing files deficiencies is critical to your loan being approved and ultimately purchased. In the Deficient Compliance Files drop down, choose View/Upload Corrected DEFIs. This area will assist you in viewing what needs to be corrected, which documents are approved and complete, and you will have the ability to upload the correction and communicate with us in one simple area.

Is very helpful in resolving outstanding issues and having broader visibility for all of your post-closing staff who may need to work on resolving these discrepancies. Please make sure that you're shipping and post-closing staff is very familiar with this area. Remember your loan cannot be approved with outstanding deficiencies.

EHP COMPLIANCE APPROVAL

Following approval of Compliance File by eHousingPlus, lenders are notified and reminded of the purchase deadline. The Servicer is notified the loan stage is eHP Compliance Approved.

SUBMIT MORTGAGE FILE & CREDIT PACKAGE TO SERVICER

The Mortgage File including Credit Package are sent to US Bank. The US Bank Delivery and Funding Checklist is found within the US Bank web site.

To locate the US Bank product guidelines [Click on this link](#), then click on HFA Guidelines > US bank HFA Lending Guide > 900: Delivery and Funding. You may need to enable pop-up windows on your web browser. Please contact your IT Department for assistance with this. If you experience any technical difficulty, please contact US Bank HFA Division directly at 800-562-5165.

US BANK notifies lenders of mortgage file exceptions.

PROGRAM TIMETABLE

Buyers MUST HAVE A FULLY- EXECUTED SALES CONTRACT FOR A SPECIFIC PROPERTY in order to have funds reserved or be on a waiting list. The contract may be dated prior to the date of the loan application. Buyers may be pre-qualified. However, if the buyer does not have a contract on a property, program funds cannot be reserved for the buyer until such time as the buyer presents a valid contract. To assure that loans are purchased, please follow the Processing, Delivery and Purchase Timetable below. Please DO NOT reserve loans that cannot meet the timetable.

Please wait until 45 days before closing to reserve funds for new construction, short sales and foreclosures. Loans not purchased within the timeframe below cannot be purchased. However, please keep in mind that the revolving pool of funds assures continuous funding — fund availability makes it unnecessary to rush to reserve funds.

Loan Processing, Delivery and Purchase Timetable

Once a loan is reserved in the eHousingPlus system and is provided the Servicer's Loan

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number, the loan must be:

- Underwriter Certified PRIOR to loan closing
- Purchased within 70 days of loan reservation*

* 70 days is from reservation to loan purchase by the servicer (this means the loan file closed, received compliance approval and is purchased by US Bank).

Loan Purchase Extension Fee

Any loan not purchased within 70 days will automatically receive a 30-day extension. ***The cost of the extension is 25 basis points of loan amount***, and the fee is due whether or not the Mortgage Loan is ultimately delivered by the Lender for purchase. If the Loan is delivered and purchased, the fee shall be charged and netted out of the Mortgage Loan purchase price paid to the Lenders, with a separate monthly payment to the Issuer for all collected extension fees. If the extended Mortgage Loan is not purchased to U.S. Bank, the fee will be separately invoiced by the Issuers and paid by the Lender to the Issuers. Further extensions are allowed at the discretion of the Security Purchaser.

If a Rate Lock period (including extensions) expires with respect to a Mortgage Loan and such Mortgage Loan has not closed, no new Rate Lock may be made for the same Borrower, whether the property address is new or the same as the previous reservation, until sixty (60) days after expiration of the prior Rate Lock period (including extensions).

If a Lender participating in the Program has a high rate of cancellations of loan reservations, or otherwise engages in behavior inconsistent with Program goals, the Issuers reserve the right to consider the suspension or termination of such Lender with respect to the Program, even if such Lender is in good standing with the Master Servicer.

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PROGRAM FEES

First Mortgage Fees

- 1.50% SRP for all loan products
- Up to 1% origination fee permitted, discount not permitted.

Loan Purchase Extension Fee

See "Program Timetable" section on page .

2nd Mortgage Amortization Fee

US Bank charges a \$175 amortization fee to the lender. This amount should not be passed on to the borrower directly, nor should it be added to other borrower fees.

eHousingPlus Fees

The program includes a first mortgage Compliance/Admin Fee of \$300 and a penalty fee of \$100 for files that are chronically deficient. The Compliance/Admin Fee is submitted with the Compliance File.

The **Compliance/Admin Fee** is the fee charged by the Program Administrator/Compliance Agent to process the applicant/borrower from Origination to Compliance Approval, and to assess that the lenders originating such loans are following Program guidelines for the benefit of the eligible borrower(s). The Program Administrator/Compliance Agent tracks the loan via its web-based system, and assists the lender in processing the loan ensuring eligibility to the program available offerings, which can include various rate options, and down payment assistance.

The Compliance/Admin fee includes the review of information and documents delivered in the form of a Compliance File by the originating lender, on behalf of the borrower. Additionally the Compliance review verifies that the lender has charged only the fees allowed by the Program. Contrary to this, approval may be denied and/or fees may have to be reimbursed to the borrower. The compliance file processing consists of required affidavits, application, closing documents, certain non-mortgage documents, tax returns where applicable and other pre-defined Program documents that are disclosed to the potential borrower(s). This is required to ultimately receive Compliance Approval. These documents can support both the first mortgage and any down payment assistance available, and are required to ensure eligibility to the Program, Federal, State and Local requirements, where applicable. The Compliance review verifies that the data and documents submitted meet all requirements, and may include those for first-time homebuyer, income limits, sales price limits, targeted areas, homebuyer education, rate, term, points, fee limits, LTV, FICO score, special state, city, county program requirements for qualified military, first responders, teachers, etc.).

US Bank Fees

\$84 Tax Service Fee and \$400 Funding Fee. These fees will be netted out at time of purchase by US Bank.

Lender Fees

Lenders are permitted to charge reasonable and customary charges for out of pocket expenses and costs. Other financing costs such as legal fees and underwriting fees may be charged and courier fees may be charged if such fees are normally charged. Lenders may charge the usual and reasonable settlement costs. Settlement costs include titling and transfer costs, title insurance, survey fees or other similar costs. Other allowable fees include doc prep fees, notary fees, hazard, mortgage and life insurance premiums, recording or registration charges, prepaid escrow deposits and other similar

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charges allowable by the insurer/guarantor. "Junk" fees are not a defined term and may not be charged. Excessive fees are not permitted in the program.

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eHProForms

eHProForms is our newly designed forms generation app where a lender will access all program related documents. Using a search feature to quickly access the loan file, it provides all of the program forms that are required for your specific loan.

The forms are now organized by purpose leading with compliance related forms which will be part of the compliance package you sent to eHousingPlus, the closing second lien assistance and other similar forms you will submit to the servicer and their package and two additional areas for special forms and documents that may apply to your loan. The forms instantly generate from your loan record so it's essential to make sure that you review the information for accuracy.

If something needs to be updated you can log into the eHPortal, edit the loan and you come back to eHP FrontPorch and regenerate the forms.

It is easy and you can create forms as many times as you need with just one click.

If your loan record has not been updated, your loans will be incorrect, and your file will be placed in deficient status. Clicking the waffle menu at the top of the page is an easy way to get back to the main menu.

Welcome to the Next Generation of eHousingPlus© Solutions



eHP FrontPorch Helpful Tips

Our new eHP FrontPorch graphical menu lets you access all apps and tools with one click.

These apps were designed to assist you with the program requirements and workflow.

In addition, eHP FrontPorch introduces new innovative tools such as Collaboration Station, Quick Tips, the eHPlaylist, and the Alerts and Notifications area. These NextGen Lender Platform tools have been designed to help you complete your tasks quick and easy.

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Collaboration Station

Collaboration Station creates a history of any issue that has been communicated regarding a specific loan and provides certain status alerts.

In collaboration station you can create a note to save to the loan file or you can send a message to anyone in our compliance team.

Click the message icon and a menu of eHousingPlus staff will appear at the top with their role for you to make the appropriate selection. You may include your team members who have user credentials to eHP FrontPorch that may assist in expediting solutions for your loans.

In Collaboration Station, you can also find the Servicer notes and exceptions that need to be addressed with them. By providing this view to you it gives you transparency to any problem that has to be resolved related to the mortgage or collateral submitted to the Servicer.

This view can be grouped, filtered, searched, and exported.

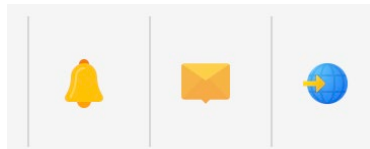
Quick Tips

Quick Tips is a library of useful tips to give you simple quick how to answers on common topics related to the process. It is a way to have short simple tips at your fingertips by roller subject where you can catch up and get you up to speed fast. These Quick Tips are a great place to search for frequent questions, concerns, or simply to educate yourself on a variety of topics.

eHPlaylist

The eHPlaylist is a newly created video platform with tutorials on where to perform tasks best practices and how-to's, all created to assist you with important information. Visual content is easy to access and understand and our playlist has a library of short concise and process-based learning topics. The video library has various categories and brief descriptions to easily build learning tools for your team.

Together with Quick Tips, the eHPlaylist will provide you and your team with continuous learning resources to help you keep up to date with any platform or process changes.



Alerts and Notifications

The Alerts and Notifications area (bell and envelope icons) has been designed to provide you notifications of notes and messages related to your loans, with additional notification of status changes based on your role. When you send and receive messages using this app, you will receive a notification alert so you can easily see what's happening with your loans.

The last area on the notification panel (world icon) is made available to help you navigate to any of the program pages, guidelines, eHPUniversity and to view eHP News.