



PROGRAM FACT SHEET – January 2012

Approved Lenders may begin reserving loans on Monday, January 9, 2012

Lot 1 Available Funds: \$5,000,000

Interest Rate: 4.00%

Assistance Grant: 5.00% of Note Amount

Master Servicer: U S Bank

Program Administrator: eHousingPlus

Lenders must be approved by U S Bank and TSAHC

U S Bank instituted a new process in late 2011. Once approved, a lender may then participate in all programs for which U S Bank is the Master Servicer.

Minimum Mid-FICO Score: 620

Eligible Properties: 1 – 4 unit dwellings

There is a \$460 Application Fee in the Program that is comprised of
Administrator Fee

Tax Compliance Fee of \$225

Servicer Fees

Tax Service Fee of \$85 and Transfer Fee of \$150 - No flood cert fee

The Compliance Origination Process

Train and gain access to eHousingPlus' new system

Reserve Funds - Borrower Signs one form (buyer copy has one attachment)

Electronic Pre-Approval – Online Underwriter Certification

Settlement: Forms are auto-filled

Affidavit has separate sections for buyers, sellers and lender/notarized

Tax Exempt Rider; If applicable, Settlement Notice for seconds and

DPA Acknowledgment Form

After Settlement – send compliance file to eHousingPlus -see Compliance File Checklist

Mortgage file with credit pkg goes to U S Bank

Exceptions Posted online as well as emailed

Lenders do not prepare or distribute Final Recapture Notice – eHousingPlus system generates and Notice is mailed by eHousingPlus to the borrower

HOW TO ACCESS INFORMATION ONLINE

TSAHC page with links - www.ehousing.cc/tsahc.htm

eHousingPlus Web based system - www.ehousingplus.com

Fully-approved lenders are listed on the ehousingplus.com website on the “Blackboard”