HomeSight’s Washington State Loan Products and Guidelines

<table>
<thead>
<tr>
<th>PRODUCT FEATURES</th>
<th>HOMESIGHT REVOLVING LOAN FUND PRODUCT (2ND Mortgage)</th>
<th>HOMESIGHT WA STATE LOAN PRODUCT (3RD Mortgage)</th>
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<tbody>
<tr>
<td><strong>Interest Rate</strong></td>
<td>Below 80% median income: Rate is 1.5% above 1st mortgage rate 80%-100% median income: Rate is 2% above 1st mortgage rate</td>
<td>Deferred Payment Loan. Payment deferred for 30 years. Principal &amp; Interest balloon payment due in year 30 or due upon sale, transfer of title, transfer of use, or cash refinance. Shared appreciation-percentage of equity is paid to down payment assistance provider when the loan is paid-off, transfer of use or transfer of title.</td>
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<tr>
<td><strong>Term</strong></td>
<td>30 year Amortizing Loan. Monthly payments of Principal and Interest. Due upon sale, transfer of title, transfer of use, or cash refinance.</td>
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<tr>
<td><strong>Maximum Amount</strong></td>
<td>Up to $70,000 based on need and eligibility*  Total 2nd &amp; 3rd combined assistance amount cannot exceed $90,000</td>
<td>Up to $20,000 (80% or below AMI) based on need and eligibility.</td>
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<tr>
<td><strong>Loan Fees</strong></td>
<td>$200.00 or 2% of total assistance, whichever is greater</td>
<td>None</td>
</tr>
<tr>
<td><strong>Eligible 1st Mortgages</strong></td>
<td>30 year conforming fixed rate mortgages</td>
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**BORROWER ELIGIBILITY**

- **2019 Income Eligibility Requirements as published by HUD**:
  - Up to 100% Median Income Based Upon Household Size:
    - 1 person household-- $93,000
    - 2 person household-- $106,300
    - 3 person household-- $119,600
    - 4 person household-- $132,850
  - Up to 80% Median Income Based Upon Household Size:
    - 1 person household-- $61,800
    - 2 person household-- $70,600
    - 3 person household-- $79,450
    - 4 person household-- $88,250

- **First Time Buyer**:
  - No ownership of principal residence within past 3 years.
  - No ownership of principal residence within past 3 years.

- **Occupancy**:
  - Must reside in property as primary principal residence.
  - Must reside in property as primary principal residence.

- **Education Requirements**:

- **Minimum Borrower Contribution**:
  - $2,500 or 1% of purchase price, whichever is greater. Some funds may be received in a gift.
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**PROPERTY QUALIFICATIONS**

- **Eligible Properties**:
  - Home must be in WA state outside King, Pierce & Snohomish County. Fee simple properties only including single unit homes, town homes, condos or manufactured homes permanently affixed to real property. Home must pass inspection by a HomeSight-approved State Licensed Home Inspector.
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- **Maximum Price**:
  - None
  - Maximum purchase price limit is $354,000.

- **Occupancy**:
  - Property must be vacant or owner occupied at time of showing.
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