



# ADFA Single Family Homeownership Programs

## Guidelines

- “ADFA Move-up”
- “ADFA Move-Up Choice” (Includes Grant)
- Down Payment Assistance (DPA)
- Arkansas Dream Down Payment Initiative (ADDI)
- Mortgage Credit Certificate (MCC)

## **Eligible Mortgage Types**

- FHA Insured Loans
- V.A. Guaranteed Loans
- Rural Development 502 Guaranteed Loans
- Conventional-HFA Preferred 97 & 95

## Eligible Property Types

- Single Family Detached
- Modular
- Condos . . . HFA Preferred Conventional with LTV's up to 97% LTV allowed with US Bank underwriting; 95% LTV delegated underwriting allowed

## Ineligible Property Types

- Manufactured Housing

900 West Capitol, Suite 310, Little Rock, AR 72201

[www.adfa.arkansas.gov](http://www.adfa.arkansas.gov)

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## ■ “ADFA Move – Up”

- Rate is set daily and sent to all participating lenders
- Reservations 9am – 4pm daily.
- No first-time homebuyer requirement
- Income Limits: **No Income Limits**
- Purchase Price Limit - **Conforming Loan Limits**
- DTI - 45% for FHA, VA, RD; Conventional 45% - 50% DTI depending on the strength of the loan
- Credit Scores: FHA – 660, VA, RD, HFA Conventional 95% - 640, HFA Conventional 97% - 640
- No Manual Underwriting for FHA loans or 97% HFA Conventional loans
- Manual Underwriting allowed when no credit scores are available for VA, RD, HFA Conventional 95% (DTI 36% w/ 2 months PITI Cash Reserves required)
- Can be used with DPA or ADDI
- Does require Pre-Purchase Homebuyer Education Class for Conventional loans if both borrower(s) are first time home buyers
- Can be used with Mortgage Credit Certificate (MCC).
- No ADFA Borrower Exhibits required for origination or closing
- **Compliance Submission Package no longer required.**
- After closing lender must submit ADFA exhibit 7-K with contents
- Condos with HFA Preferred Conventional with LTV’s up to 97% LTV allowed with US Bank underwriting; 95% LTV delegated underwriting allowed
- Borrowers are allowed to own other property
- Manufactured Housing not allowed
- Co-signers are allowed

## ■ Down Payment Assistance (DPA)

- Loan amount up to \$10,000, interest rate matches first mortgage, 10-year term
- **DPA assumes the lending guidelines of “ADFA Move-Up”**
- Can only be used with “ADFA Move-Up”
- **No Compliance Package required.**
- Does not have to be a first time homebuyer
- Does not require an HQS inspection
- Can receive POC items back at closing
- Cannot be used for repairs or to pay debt to qualify
- Borrowers may increase down payment thus reducing first mortgage amount.
- Co- Signers are allowed
- Manufactured Housing not allowed
- **Awards letter sent prior to closing ([award.letters@adfa.arkansas.gov](mailto:award.letters@adfa.arkansas.gov))**





## ■ “ADFA Move – Up Choice” (Grant)

- No first-time homebuyer requirement
- Rate is set daily and sent to all participating lenders
- Reservations 9am – 4pm daily.
- Interest Rate for “Move-Up Choice” (Grant) is higher than rate for “ADFA Move-Up”
- **Cannot be used with FHA, VA or RD.** Only Conventional 95%, 97% allowed
- Grant of 4% of the loan amount
- Income limits: **No Income Limits**
- Sales Price: **Conforming Loan Limits**
- Credit Scores: HFA Preferred Conventional 95% or 97% - 640
- Manual Underwriting allowed when no credit scores are available for HFA Preferred Conventional 95% (DTI of 36% w/ 2 months PITI Cash Reserves required)
- No manual underwriting for HFA Preferred 97%
- 45% - 50% DTI depending on the strength of the loan
- Can be used with ADFA Mortgage Credit Certificate (MCC)
- Cannot be used with DPA or ADDI
- No Lien Documents required with Grant
- **Compliance Submission Package not required.**
- After closing lender must submit ADFA exhibit 7-K with contents
- Does require Home Buyer Education Class when used with Conventional 95% or 97% if **BOTH** borrower(s) are first-time homebuyers.
- No Recapture for the Grant
- Condos with HFA Preferred Conventional with LTV’s up to 97% LTV allowed with US Bank underwriting; 95% LTV delegated underwriting allowed
- Borrowers are allowed to own other property
- Manufactured Housing not allowed
- **Awards letter sent prior to closing ([award.letters@adfa.arkansas.gov](mailto:award.letters@adfa.arkansas.gov))**
- ADFA is exempt from ATR-QM
- Co-signers allowed





## ■ Arkansas Dream Down Payment Initiative (ADDI)

- Can receive up to 6% of the Sales Price not to exceed \$10,000
- Loan is forgivable at 1/60<sup>th</sup> per month over 5 year term
- **Allowed for 1<sup>st</sup> time homebuyers and repeat homeowners.**
- No credit score requirement. Matches the first mortgage, “ADFA Move-Up”.
- Purchase price limit of \$250,000
- Requires Pre-Purchase Homebuyer Education Class
- Household income limits apply
- **Most current year tax returns with W’2’s, signed by borrower(s) unless self-employed. Self-employed borrowers require 2 years signed tax returns, W’2’s/1099’s and YTD P&L.**
- Require an HQS inspection
- Must be used with “ADFA Move-Up”
- Can be combined with the ADFA MCC when using an ADFA first mortgage
- Can receive cash back at closing for POC items
- Cannot be used for repairs, principal reduction or to pay debt to qualify
- Co-signers are allowed
- **Awards letter sent prior to closing ([award.letters@adfa.arkansas.gov](mailto:award.letters@adfa.arkansas.gov))**

## ■ ADFA Mortgage Credit Certificate (MCC)

- An MCC is a first-time homebuyer program that was authorized by congress in the 1984 Tax Reform Act as a means of providing housing assistance to families with low-to-moderate incomes.
- It provides for a federal tax credit of **up to** \$2,000 per year that reduces the amount of federal income tax paid by the borrower, giving more available income to qualify for a mortgage loan and assist with house payments.
- Borrower can claim federal tax credit for life of the loan , as long as home is borrower’s primary residence.
- MCC can be used with all ADFA programs and is **FREE** when using an ADFA first mortgage.
- An MCC can be used with a participating lender’s fixed rate and fully amortizing first mortgage. An issuance fee of .5% of the loan amount will be charged.
- Household income limits apply (See Attachment). May be waived in targeted counties with ADFA approval..
- Borrower must be a first-time homebuyer, veteran or veteran’s spouse, or purchasing a home in a targeted county.
- An MCC entitles the taxpayer to subtract the amount of the credit from their total federal income tax liability resulting in a “dollar for dollar” tax savings.
- The Amount of the tax credit is equal to the annual mortgage interest paid multiplied by the MCC tax credit rate of 50%

### MCC Example:

Mortgage Amount	\$150,000	
Interest Rate	3.75%	
Total Interest Paid First Year	\$ 5,625	
MCC Tax Credit Rate	x 50%	
Total MCC Benefit	\$ 2,812.50	(\$2,000 Max Cap)

- **The maximum amount of tax credit allowed is \$2,000.00 per year or a monthly amount of \$166.66.**





## ■ ADFA Mortgage Credit Certificate (MCC) continued...

- A \$2,000 tax credit ÷ 12 = \$166.66 monthly results in additional income that can be used for qualifying purposes.
- The borrower claims the tax credit when they file their Form 1040 “U.S. Individual Income Tax Return” annually. They must use Form 8396 “Mortgage Interest Credit” to claim the credit. They may itemize if they choose.
- To take advantage of the tax credit as soon as possible, the borrower may go to their employer and adjust their W-4’s to reflect the anticipated credit. This will lower the borrower’s federal tax withholdings and increase the monthly take home pay.
- **A first-time homebuyer is an eligible borrower who has NOT had a present ownership interest in a principal residence at any time during the three year period prior to the date of closing. This ruling applies to a non-borrower spouse or any co-occupant.**
- A targeted county is a qualified census tract or an area of chronic economic distress as designated by the IRS. If property is located in a targeted county, the first time homebuyer requirement does not apply.
- Each county has income limits that the household cannot exceed based on the size of the household.
- Maximum sales price \$250,000
- ADDI Funds may be used for MCC fees.
- **In non-targeted counties, most current year’s tax returns with W’2’s, signed by borrower(s) unless self-employed. Self-Employed borrowers require 2 years signed tax returns, W’2’s/1099’s and YTD P&L.**

### MCC Programs only:

For the Recapture Tax to apply, ALL of the following conditions must be met:

- Sell the home within nine years.
- Make a net profit on the sale of the home.
- Borrower’s household income must increase at least 5% each year.

We estimate that 97% of the borrowers will not be subject to the recapture tax.

Note: ADFA will not reimburse MCC borrower’s that are required to pay the recapture tax.

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### Regarding Non Occupant Borrowers (Co-Signers)

- Co-signers allowed on all ADFA programs.
- Co- Signer can sign the LE, CD and Note only. Cannot take title or be on the Warranty Deed.
- Co-Signers can be on the DU
- MCC co-signers are allowed and do not have to meet the first time homebuyer requirement if they are not occupying the property. Anyone occupying the property must meet the first time homebuyer requirement and sign Exhibit I.
- ADFA does not need income docs on the co-signer.

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## Participating Lenders Using All ADFA Single Family Products

- **American Southwest Mortgage**
- **Armstrong Bank**  
Locations: Fort Smith, Springdale
- **Arvest**  
Locations: Throughout Arkansas
- **Bancorp South Bank**  
Location: Throughout Arkansas
- **Bank of Little Rock Mortgage**  
Locations: Little Rock, North Little Rock, Benton, Cabot, Maumelle, Conway, Hot Springs, Northwest Arkansas
- **Bear State Bank**  
Locations: Harrison, AR
- **Benchmark Home Loans**  
Locations: Little Rock
- **Centennial Bank**  
Locations: Throughout Arkansas
- **Cornerstone Bank**  
Location: Berryville, Eureka Springs, Holiday Island, Huntsville, Harrison
- **Das Acquisitions Co**  
Locations: Fayetteville, Rogers
- **Eagle Bank**  
Locations: Little Rock, Heber Springs
- **Bank of England Mortgage**  
Locations: Conway, Houston, Little Rock, Maumelle, North Little Rock, Russellville, Searcy, Springdale
- **Evolve Bank and Trust**  
Locations: Jonesboro
- **Fairway Independent Mortgage**  
Locations: Rogers, Fayetteville, Fort Smith, Little Rock & Hernando, MS
- **First Arkansas Bank**  
Locations: Jacksonville, Sherwood, Cabot, Austin
- **First Arkansas Financial**  
Locations: Sheridan, West Little Rock, Texarkana, Mena, Wynne
- **First Community Bank**  
Locations: Batesville, Cave City, Highland, Mountain Home, Searcy, Bald Knob, Cabot, Jonesboro
- **First Financial Bank**  
Locations: El Dorado, Fayetteville, Fort Smith, Jonesboro, Little Rock, Conway
- **First Security Bank**  
Locations: Throughout Arkansas
- **First Western Mortgage**  
Locations: Barling, Bella Vista, Booneville, Caulksville, Fort Smith, Magazine, Rogers
- **Firststar Bank**  
Locations: Fort Smith
- **Franklin American Mortgage Company**  
Locations: Little Rock, Jonesboro
- **Gateway Mortgage Group**  
Locations: Fort Smith, Little Rock, Rogers
- **Guild Mortgage**  
Locations: Batesville, Harrison, Paragould
- **Highland Residential Mortgage**  
Locations: Texarkana, Fayetteville, Bentonville

- **Iberia Bank Mortgage**  
Locations: Bryant, Cabot, Conway, Jonesboro, Little Rock, Northwest AR, Searcy, West Memphis
- **Integrity First Bank NA**  
Locations: Mountain Home, Jonesboro, Pocahontas, Fayetteville, Bentonville, Gassville, Lakeview, Flippin
- **Interlinc Mortgage**
- **Logan Finance Corporation**  
Locations: Blytheville
- **Pilgrim Mortgage**
- **Premier Nationwide Lending**  
Locations: Little Rock, Texarkana
- **Prime Lending**
- **Prime Source Mortgage**
- **Primary Residential Mortgage, Inc.**  
Locations: Statewide Lender
- **Simmons First Bank**  
Locations: Statewide Lender
- **Supreme Lending**  
Locations: Blytheville, Jonesboro, Monticello
- **United Bank**  
Locations: Fayetteville, Rogers, Springdale
- **US Bank Home Mortgage**

ARKANSAS DEVELOPMENT FINANCE AUTHORITY			
Mortgage Credit Certificate (MCC) Program-Income Limits			
PURCHASE PRICE LIMIT-\$250,000			
Income Limits by County and Household Size (Effective 5/30/2017)			
N=Non-Targeted		2017 INCOME LIMITS	
T=Targeted		1-2 MEMBER	3-MORE MEMBER
N/T	COUNTY	HOUSEHOLD	HOUSEHOLD
N	Arkansas	\$59,456	\$68,374
N	<b>Ashley</b>	<b>\$55,800</b>	<b>\$65,100</b>
N	Baxter	\$58,560	\$68,320
N	<b>Benton</b>	<b>\$65,900</b>	<b>\$75,785</b>
N	Boone	\$58,800	\$68,600
T	<b>Bradley</b>	<b>\$63,840</b>	<b>\$74,480</b>
T	Calhoun	\$63,840	\$74,480
N	<b>Carroll</b>	<b>\$56,160</b>	<b>\$65,520</b>
T	Chicot	\$63,840	\$74,480
T	<b>Clark</b>	<b>\$63,840</b>	<b>\$74,480</b>
N	Clay	\$55,800	\$65,100
T	<b>Cleburne</b>	<b>\$63,840</b>	<b>\$74,480</b>
N	Cleveland	\$57,240	\$66,780
T	<b>Columbia</b>	<b>\$63,840</b>	<b>\$74,480</b>
T	Conway	\$63,840	\$74,480
N	<b>Craighead</b>	<b>\$59,236</b>	<b>\$68,121</b>
T	Crawford	\$63,840	\$74,480
T	<b>Crittenden</b>	<b>\$72,000</b>	<b>\$84,000</b>
T	Cross	\$63,840	\$74,480
T	<b>Dallas</b>	<b>\$63,840</b>	<b>\$74,480</b>
T	Desha	\$63,840	\$74,480
T	<b>Drew</b>	<b>\$63,840</b>	<b>\$74,480</b>
N	Faulkner	\$62,500	\$71,875
N	<b>Franklin</b>	<b>\$55,800</b>	<b>\$65,100</b>
N	Fulton	\$55,800	\$65,100
N	<b>Garland</b>	<b>\$55,800</b>	<b>\$65,100</b>
N	Grant	\$58,600	\$67,390
N	<b>Greene</b>	<b>\$59,316</b>	<b>\$68,213</b>
N	Hempstead	\$55,800	\$65,100
N	<b>Hot Spring</b>	<b>\$59,196</b>	<b>\$68,075</b>
N	Howard	\$55,800	\$65,100
N	<b>Independence</b>	<b>\$55,800</b>	<b>\$65,100</b>
N	Izard	\$55,800	\$65,100
N	<b>Jackson</b>	<b>\$55,800</b>	<b>\$65,100</b>
T	Jefferson	\$63,840	\$74,480
N	<b>Johnson</b>	<b>\$55,800</b>	<b>\$65,100</b>
T	Lafayette	\$63,840	\$74,480
N	<b>Lawrence</b>	<b>\$55,800</b>	<b>\$65,100</b>
T	Lee	\$63,840	\$74,480



**MCC Program Income Limits-Continued**

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**N=Non-Targeted**

**2017 INCOME LIMITS**

**T=Targeted**

**1-2 MEMBER**

**3-MORE MEMBER**

<b>N/T</b>	<b>COUNTY</b>	<b>HOUSEHOLD</b>	<b>HOUSEHOLD</b>
<b>T</b>	<b>Lincoln</b>	<b>\$63,840</b>	<b>\$74,480</b>
N	Little River	\$59,356	\$68,259
<b>N</b>	<b>Logan</b>	<b>\$57,000</b>	<b>\$66,500</b>
N	Lonoke	\$62,500	\$71,875
<b>T</b>	<b>Madison</b>	<b>\$79,080</b>	<b>\$92,260</b>
N	Marion	\$55,800	\$65,100
<b>N</b>	<b>Miller</b>	<b>\$58,616</b>	<b>\$67,408</b>
T	Mississippi	\$63,840	\$74,480
<b>T</b>	<b>Monroe</b>	<b>\$63,840</b>	<b>\$74,480</b>
N	Montgomery	\$55,800	\$65,100
<b>T</b>	<b>Nevada</b>	<b>\$63,840</b>	<b>\$74,480</b>
N	Newton	\$55,800	\$65,100
<b>T</b>	<b>Ouachita</b>	<b>\$63,840</b>	<b>\$74,480</b>
T	Perry	\$75,000	\$87,500
<b>T</b>	<b>Phillips</b>	<b>\$63,840</b>	<b>\$74,480</b>
N	Pike	\$55,800	\$65,100
<b>N</b>	<b>Poinsett</b>	<b>\$55,800</b>	<b>\$65,100</b>
N	Polk	\$55,800	\$65,100
<b>N</b>	<b>Pope</b>	<b>\$59,256</b>	<b>\$68,144</b>
T	Prairie	\$63,840	\$74,480
<b>N</b>	<b>Pulaski</b>	<b>\$62,500</b>	<b>\$71,875</b>
N	Randolph	\$57,360	\$66,920
<b>T</b>	<b>St. Francis</b>	<b>\$63,840</b>	<b>\$74,480</b>
N	Saline	\$62,500	\$71,875
<b>T</b>	<b>Scott</b>	<b>\$63,840</b>	<b>\$74,480</b>
T	Searcy	\$63,840	\$74,480
<b>N</b>	<b>Sebastian</b>	<b>\$59,496</b>	<b>\$68,420</b>
N	Sevier	\$55,800	\$65,100
<b>N</b>	<b>Sharp</b>	<b>\$55,800</b>	<b>\$65,100</b>
N	Stone	\$55,800	\$65,100
<b>N</b>	<b>Union</b>	<b>\$59,476</b>	<b>\$68,397</b>
N	Van Buren	\$55,800	\$65,100
<b>N</b>	<b>Washington</b>	<b>\$65,900</b>	<b>\$75,785</b>
T	White	\$64,800	\$75,600
<b>T</b>	<b>Woodruff</b>	<b>\$63,840</b>	<b>\$74,480</b>
<b>T</b>	<b>Yell</b>	<b>\$63,840</b>	<b>\$74,480</b>



	<b>HUD HOME PROGRAM INCOME LIMITS 06/15/2017 **</b>							
	<b>NUMBER OF PERSONS/MAXIMUM HOUSEHOLD INCOME AT 80% OF MEDIAN INCOME</b>							
<b>COUNTY NAME</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
<b>Logan</b>	<b>26,600</b>	<b>30,400</b>	<b>34,200</b>	<b>38,000</b>	<b>41,050</b>	<b>44,100</b>	<b>47,150</b>	<b>50,200</b>
Lonoke	35,000	40,000	45,000	50,000	54,000	58,000	62,000	66,000
<b>Madison</b>	<b>36,900</b>	<b>42,150</b>	<b>47,400</b>	<b>52,650</b>	<b>56,900</b>	<b>61,100</b>	<b>65,300</b>	<b>69,500</b>
Marion	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Miller</b>	<b>30,350</b>	<b>34,700</b>	<b>39,050</b>	<b>43,350</b>	<b>46,850</b>	<b>50,300</b>	<b>53,800</b>	<b>57,250</b>
Mississippi	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Monroe</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Montgomery	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Nevada</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Newton	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Ouachita</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Perry	35,000	40,000	45,000	50,000	54,000	58,000	62,000	66,000
<b>Phillips</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Pike	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Poinsett</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Polk	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Pope</b>	<b>28,600</b>	<b>32,650</b>	<b>36,750</b>	<b>40,800</b>	<b>44,100</b>	<b>47,350</b>	<b>50,600</b>	<b>53,900</b>
Prairie	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Pulaski</b>	<b>35,000</b>	<b>40,000</b>	<b>45,000</b>	<b>50,000</b>	<b>54,000</b>	<b>58,000</b>	<b>62,000</b>	<b>66,000</b>
Randolph	26,800	30,600	34,450	38,250	41,350	44,400	47,450	50,500
<b>St. Francis</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Saline	35,000	40,000	45,000	50,000	54,000	58,000	62,000	66,000
<b>Scott</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Searcy	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Sebastian</b>	<b>27,900</b>	<b>31,900</b>	<b>35,900</b>	<b>39,850</b>	<b>43,050</b>	<b>46,250</b>	<b>49,450</b>	<b>52,650</b>
Sevier	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Sharp</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Stone	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Union</b>	<b>27,950</b>	<b>31,950</b>	<b>35,950</b>	<b>39,900</b>	<b>43,100</b>	<b>46,300</b>	<b>49,500</b>	<b>52,700</b>
Van Buren	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
<b>Washington</b>	<b>36,900</b>	<b>42,150</b>	<b>47,400</b>	<b>52,650</b>	<b>56,900</b>	<b>61,100</b>	<b>65,300</b>	<b>69,500</b>
White	30,250	34,600	38,900	43,200	46,700	50,150	53,600	57,050
<b>Woodruff</b>	<b>26,050</b>	<b>29,800</b>	<b>33,500</b>	<b>37,200</b>	<b>40,200</b>	<b>43,200</b>	<b>46,150</b>	<b>49,150</b>
Yell	26,050	29,800	33,500	37,200	40,200	43,200	46,150	49,150
HUD Reviews the income limits annually for all 75 counties.								

**HUD APPROVED HOUSING COUNSELING AGENCIES**

<b>Agency Name:</b>	<b>CREDIT COUNSELING OF ARKANSAS - BENTONVILLE</b>
<b>Phone:</b>	800-889-4916
<b>Toll Free:</b>	800-889-4916
<b>Email:</b>	ccoa@ccoacares.com
<b>Address:</b>	1732 Moberly Ln., Suite A BENTONVILLE, Arkansas 72712-7028
<b>Counseling Services:</b>	- Financial Management/Budget Counseling - Mortgage Delinquency and Default Resolution Counseling - Pre-purchase Counseling
<b>Website:</b>	www.ccoacares.com
<b>Agency Name:</b>	<b>MISSISSIPPI COUNTY , ARKANSAS ECONOMIC OPPORTUNITY COMMISSION, INC.</b>
<b>Phone:</b>	870-776-1054
<b>Email:</b>	c.dianet@yahoo.com
<b>Address:</b>	1400 North Division Street BLYTHEVILLE, Arkansas 72315-1438
<b>Counseling Services:</b>	- Financial Management/Budget Counseling - Financial, Budgeting, and Credit Workshops - Pre-purchase Counseling - Pre-purchase Homebuyer Education Workshops
<b>Website:</b>	http://mcaeoc.com/html/about.html
<b>Agency Name:</b>	<b>CREDIT COUNSELING OF ARKANSAS</b>
<b>Phone:</b>	479-521-8877
<b>Toll Free:</b>	800-889-4916
<b>Email:</b>	info@ccoacares.com
<b>Address:</b>	1111 E Zion Rd Fayetteville, Arkansas 72703-5013
<b>Counseling Services:</b>	- Financial Management/Budget Counseling - Mortgage Delinquency and Default Resolution Counseling - Pre-purchase Counseling - Pre-purchase Homebuyer Education Workshops - Reverse Mortgage Counseling
<b>Website:</b>	http://www.ccoacares.com
<b>Agency Name:</b>	<b>CRAWFORD SEBASTIAN COMMUNITY DEVELOPMENT COUNCIL</b>
<b>Phone:</b>	479-785-2303-101
<b>Fax:</b>	479-784-9029
<b>Email:</b>	gperez@cscdcca.org
<b>Address:</b>	1617 South Zero FORT SMITH, Arkansas 72901-8409
<b>Counseling Services:</b>	- Fair Housing Pre-Purchase Education Workshops - Mortgage Delinquency and Default Resolution Counseling - Pre-purchase Counseling - Pre-purchase Homebuyer Education Workshops - Predatory Lending Education Workshops - Rental Housing Counseling
<b>Website:</b>	http://www.cscdcca.org
<b>Agency Name:</b>	<b>CREDIT COUNSELING OF ARKANSAS - FORT SMITH</b>
<b>Phone:</b>	800-889-4916
<b>Toll Free:</b>	800-889-4916
<b>Email:</b>	ccoa@ccoacares.com
<b>Address:</b>	2301 S. 56th St., Suite 103 FORT SMITH, Arkansas 72903-3710
<b>Counseling Services:</b>	- Financial Management/Budget Counseling - Mortgage Delinquency and Default Resolution Counseling - Pre-purchase Counseling
<b>Website:</b>	www.ccoacares.com

<b>Agency Name:</b>	<b>NORTHWEST REGIONAL HOUSING AUTHORITY</b>
<b>Phone:</b>	870-743-6779
<b>Fax:</b>	870-741-9234
<b>Email:</b>	nwrha@windstream.net
<b>Address:</b>	114 Sisco Ave Harrison, Arkansas 72601-2130
<b>Counseling Services:</b>	<ul style="list-style-type: none"> <li>- Fair Housing Pre-Purchase Education Workshops</li> <li>- Financial Management/Budget Counseling</li> <li>- Home Improvement and Rehabilitation Counseling</li> <li>- Non-Delinquency Post Purchase Workshops</li> <li>- Pre-purchase Counseling</li> <li>- Pre-purchase Homebuyer Education Workshops</li> <li>- Predatory Lending Education Workshops</li> </ul>
<b>Website:</b>	<a href="http://www.nwregionalhousing.org">http://www.nwregionalhousing.org</a>
<b>Agency Name:</b>	<b>SOUTHERN BANCORP COMMUNITY PARTNERS</b>
<b>Phone:</b>	870-816-1126
<b>Email:</b>	vida.fielder@southernpartners.org
<b>Address:</b>	502 Cherry Street HELENA, Arkansas 72342-3304
<b>Counseling Services:</b>	<ul style="list-style-type: none"> <li>- Fair Housing Pre-Purchase Education Workshops</li> <li>- Financial Management/Budget Counseling</li> <li>- Financial, Budgeting, and Credit Workshops</li> <li>- Home Improvement and Rehabilitation Counseling</li> <li>- Mortgage Delinquency and Default Resolution Counseling</li> <li>- Non-Delinquency Post Purchase Workshops</li> <li>- Pre-purchase Counseling</li> <li>- Pre-purchase Homebuyer Education Workshops</li> </ul>
<b>Website:</b>	<a href="http://www.southernpartners.org">http://www.southernpartners.org</a>
<b>Agency Name:</b>	<b>COMMUNITY RESOURCES TECHNICIANS, INC.</b>
<b>Phone:</b>	501-372-2611
<b>Fax:</b>	501-372-1044
<b>Email:</b>	commtech2704@sbcglobal.net
<b>Address:</b>	800 Scott Street LITTLE ROCK, Arkansas 72201-4614
<b>Counseling Services:</b>	<ul style="list-style-type: none"> <li>- Financial Management/Budget Counseling</li> <li>- Financial, Budgeting, and Credit Workshops</li> <li>- Mortgage Delinquency and Default Resolution Counseling</li> <li>- Non-Delinquency Post Purchase Workshops</li> <li>- Pre-purchase Counseling</li> <li>- Pre-purchase Homebuyer Education Workshops</li> <li>- Resolving/Preventing Mortgage Delinquency Workshops</li> </ul>
<b>Agency Name:</b>	<b>IN AFFORDABLE HOUSING, INCORPORATED</b>
<b>Phone:</b>	501-221-2203
<b>Address:</b>	108 S Rodney Parham Rd Little Rock, Arkansas 72205-4708
<b>Counseling Services:</b>	<ul style="list-style-type: none"> <li>- Financial Management/Budget Counseling</li> <li>- Mortgage Delinquency and Default Resolution Counseling</li> <li>- Pre-purchase Counseling</li> <li>- Pre-purchase Homebuyer Education Workshops</li> </ul>

<b>Agency Name:</b>	<b>MONEY MANAGEMENT INTERNATIONAL - LITTLE ROCK</b>
<b>Phone:</b>	866-232-9080
<b>Toll Free:</b>	866-232-9080
<b>Fax:</b>	866-921-5129
<b>Email:</b>	counselinginfo@moneymanagement.org
<b>Address:</b>	7101 W 12th St Ste 200 Little Rock, Arkansas 72204-2462
<b>Counseling Services:</b>	- Financial Management/Budget Counseling - Mortgage Delinquency and Default Resolution Counseling - Pre-purchase Counseling - Rental Housing Counseling
<b>Website:</b>	<a href="http://www.moneymanagement.org">http://www.moneymanagement.org</a>
<b>Agency Name:</b>	<b>NACA (NEIGHBORHOOD ASSISTANCE CORPORATION OF AMERICA) LITTLE ROCK, AR</b>
<b>Phone:</b>	501-492-0083
<b>Toll Free:</b>	617-250-6222
<b>Fax:</b>	877-329-6222
<b>Address:</b>	1501 N University Ave Ste 680 Little Rock, Arkansas 72207-5235
<b>Counseling Services:</b>	- Fair Housing Pre-Purchase Education Workshops - Financial Management/Budget Counseling - Mortgage Delinquency and Default Resolution Counseling - Non-Delinquency Post Purchase Workshops - Pre-purchase Counseling - Pre-purchase Homebuyer Education Workshops - Predatory Lending Education Workshops
<b>Website:</b>	<a href="https://www.naca.com">https://www.naca.com</a>
<b>Agency Name:</b>	<b>UNIVERSAL HOUSING DEVELOPMENT CORPORATION</b>
<b>Phone:</b>	479-968-5001
<b>Address:</b>	301 E 3rd St Russellville, Arkansas 72801-5109
<b>Counseling Services:</b>	- Fair Housing Pre-Purchase Education Workshops - Financial Management/Budget Counseling - Financial, Budgeting, and Credit Workshops - Home Improvement and Rehabilitation Counseling - Mortgage Delinquency and Default Resolution Counseling - Non-Delinquency Post Purchase Workshops - Pre-purchase Counseling - Pre-purchase Homebuyer Education Workshops - Predatory Lending Education Workshops - Services for Homeless Counseling
<b>Website:</b>	<a href="http://www.uhdhousing.org">http://www.uhdhousing.org</a>
<b>Agency Name:</b>	<b>CREDIT COUNSELING OF ARKANSAS - SPRINGDALE</b>
<b>Phone:</b>	800-889-4916
<b>Toll Free:</b>	800-889-4916
<b>Fax:</b>	479-521-9200
<b>Email:</b>	joeld@ccoacares.com
<b>Address:</b>	614 E. Emma Ave., Suite 235 SPRINGDALE, Arkansas 72764-4459
<b>Counseling Services:</b>	- Financial Management/Budget Counseling - Mortgage Delinquency and Default Resolution Counseling - Pre-purchase Counseling
<b>Website:</b>	<a href="http://www.ccoacares.com">www.ccoacares.com</a>

# ADFA PROGRAM FEES

## “ADFA Move-Up” and “ADFA Move-Up Choice” (Grant)

- **\$58** Tax Service Fee paid by the Seller only and netted at purchase by Master Servicer.
- **\$400** Loan Funding Fee netted at purchase by Master Servicer.
- For any loans not purchased within 70 days from the reservation date, there is a **\$375** one-time 30 day extension fee. The fee is netted out at the time of purchase. If the loan goes past the 30 day extension and is not purchased by US Bank, the fee is still owed to ADFA. ADFA will invoice the lender. The borrower or seller cannot pay this fee. (ADFA pays 1.75% on FHA and RD loans and .75% on VA, 1.75 % on Conventional 95% and 97% loans when sold to the Master Servicer.)

## Down Payment Assistance (DPA)

- **\$175** to be collected as a processing fee that will be netted at purchase by the Master Servicer.
- \$50 Lender application fee (optional)
- Borrowers are able to receive cash back at closing to cover POC items.

## Arkansas Dream Down Payment Initiative (ADDI)

- \$10 ADDI Funding Fee
- Borrowers are able to receive cash back at closing to cover POC items.
- ADFA pays for HQS inspection.

## ADFA Mortgage Credit Certificate (MCC) Program

- **Issuance Fee waived for MCC when using “ADFA Move-Up” or “ADFA Move-Up Choice”**
- With participating lender’s first mortgage, .50% of the loan amount as issuance fee for MCC payable to ADFA
- **\$150** Lender Fee – Lender may charge up to \$150 per each MCC transaction