



BOOST
DOWN PAYMENT ASSISTANCE™

The "BOOST" logo features the word "BOOST" in a large, bold, white, sans-serif font. The letter "O" is replaced by a stylized white rocket ship launching upwards from a cloud of white smoke. Below "BOOST", the words "DOWN PAYMENT ASSISTANCE™" are written in a smaller, white, sans-serif font.

PROGRAM GUIDELINES AND MATRICES

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Section 1 – Overview & Underwriting Criteria

The Boost DPA is designed to increase homeownership opportunities for low-to-moderate income individuals and families nationwide (excluding Washington state).

Section 2 - Underwriting Criteria

Appendix is intended to reference and supplement FHA's Seller Guide (4000.1) or the USDA RD Handbook. Refer to the applicable guidelines for information concerning qualification requirements that are not specifically referenced in the product appendix.

[FHA 4000.1](#)

[USDA Handbook](#)

[Orion Lending FHA Guidelines](#)

[Orion Lending USDA Guidelines](#)

Section 3 – Product Eligibility

3.1 Available Products

Conforming Balance - FHA			
Product	Amort Term	Qualifying Rate	Program Codes
25 Yr. Fixed	300	Note Rate	FF25 DPA
30 Yr. Fixed	360	Note Rate	FF30 DPA

Conforming Balance - USDA			
Product	Amort Term	Qualifying Rate	Program Codes
30 Yr. Fixed	360	Note Rate	UF30 DPA

High Balance – FHA			
Product	Amort Term	Qualifying Rate	Program Codes
25 Yr. Fixed	300	Note Rate	FF25 HB DPA
30 Yr. Fixed	360	Note Rate	FF30 HB DPA

3.2 Available Buydown Products

Conforming Balance - FHA			
Product	Amort Term	Qualifying Rate	Program Codes
30 Yr. Fixed	360	Note Rate	FF30 DPA BD 2/1
30 Yr. Fixed	360	Note Rate	FF30 DPA BD 1/0

Conforming Balance - USDA			
Product	Amort Term	Qualifying Rate	Program Codes
30 Yr. Fixed	360	Note Rate	UF30 DPA BD 2/1
30 Yr. Fixed	360	Note Rate	UF30 DPA BD 1/0

<p>3.3 Buydowns</p>	<ul style="list-style-type: none"> • Eligible Buydown Option <ul style="list-style-type: none"> ○ 1/0 buydown ○ 2/1 buydown • Conforming loan limits only • All property types allowed • Repayable or Forgivable 2nds allowed • Seller or Builder paid buydowns allowed <ul style="list-style-type: none"> ○ Borrower paid buydowns are not eligible • Borrower must meet MRI (minimum required investment) of 3.50% or 5.00% • Borrower must qualify at the Note Rate <ul style="list-style-type: none"> ○ If reserves are required, the reserves must be calculated using the permanent Note Rate payment • The percentage of funds must be included in the interested party contribution limit <ul style="list-style-type: none"> ○ To calculate the percentage of the buydown fund contribution, divide the buydown fund total by the purchase price • Buydown calculator
<p>3.4 Loan Purpose</p>	<ul style="list-style-type: none"> • Purchase Only
<p>3.5 Age of Credit Documents</p>	<ul style="list-style-type: none"> • New and existing construction: All credit, income, and asset documentation must be \leq 120 days at the time of funding
<p>3.6 Maximum Loan Amounts</p>	<ul style="list-style-type: none"> • Conforming and High Balance loan limits allowed

<p>3.7 Down Payment Assistance</p>	<ul style="list-style-type: none"> • Repayable 2nd <ul style="list-style-type: none"> ○ Conforming or High Balance loan limits allowed ○ 3.50% and 5.00% of the Sales Price or Appraised Value (lessor of) <ul style="list-style-type: none"> ▪ 5.00% DPA <ul style="list-style-type: none"> • Available for Conforming loan limits only • Not eligible for USDA ○ Proceeds may be used for down payment and/or closing costs ○ There must be no cash back to the borrower from the DPA proceeds • Forgivable 2nd <ul style="list-style-type: none"> ○ Conforming loan limits only ○ 3.50% of the Sales Price or Appraised Value (lessor of) ○ Proceeds may be used for down payment and/or closing costs ○ There must be no cash back to the borrower from the DPA proceeds
<p>3.8 Repayable Down Payment Assistance Terms</p>	<ul style="list-style-type: none"> • 3.50% or 5.00% Down Payment Assistance • 15-year fully amortizing loan – Monthly Payment required <ul style="list-style-type: none"> ○ Note rate of Second Mortgage is 2% higher than the rate on the 1st TD ○ Permanent buydown available – 2nd Note rate will match the 1st – see rate sheet for details • Conforming or High Balance loan limits allowed <ul style="list-style-type: none"> ○ 5% DPA is not eligible for High Balance or USDA • Second loan amounts must be rounded up to nearest dollar • Proceeds may be used for down payment and/or closing costs. There must be no cash back to the borrower from the DPA proceeds • No subordination allowed

<p>3.9 Forgivable Down Payment Assistance Terms</p>	<ul style="list-style-type: none"> • 3.50% Down Payment Assistance <ul style="list-style-type: none"> ○ Available for FHA and USDA • 30- year term – No Payment required <ul style="list-style-type: none"> ○ Note rate of Second Mortgage is 0% ○ Forgiven at the borrower’s request after 60 consecutive, on-time payments on the first mortgage • Conforming loan limits only • Second loan amounts must be rounded up to nearest dollar • Proceeds may be used for down payment and/or closing costs. There must be no cash back to the borrower from the DPA proceeds • No subordination allowed
<p>3.10 Origination Fee</p>	<ul style="list-style-type: none"> • LPC/BPC – per QM points and fees test
<p>3.11 Eligible Borrowers</p>	<ul style="list-style-type: none"> • U.S. Citizens • Permanent Resident Aliens • All borrowers must have a valid social security number • Non-Occupant Co-borrower (FHA Only) • First Time Homebuyer allowed, but not required
<p>3.12 Ineligible Borrowers</p>	<ul style="list-style-type: none"> • Effective for FHA Case Numbers assigned on or after May 25, 2025 <ul style="list-style-type: none"> ○ Non-permanent resident aliens

<p>3.13 Geographic Restrictions</p>	<ul style="list-style-type: none"> • West Virginia – Maximum DTI is 50% <p>The following U.S. States and territories are not eligible:</p> <ul style="list-style-type: none"> • Washington • Guam, Puerto Rico, and US Virgin Islands • Kentucky <ul style="list-style-type: none"> ○ Maximum rate for 2nd TD is 8.00% • South Carolina & Alaska <ul style="list-style-type: none"> ○ The minimum second mortgage loan amount is \$5,000 • North Carolina <ul style="list-style-type: none"> ○ UW Fee Buyout is not eligible • Michigan <ul style="list-style-type: none"> ○ <u>Second Lien License</u> required 						
<p>3.14 AMI Limit</p>	<ul style="list-style-type: none"> • FHA <ul style="list-style-type: none"> ○ Not Applicable • USDA <ul style="list-style-type: none"> ○ Per USDA State Income Limits 						
<p>3.15 AUS</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #333; color: white;"> <th style="width: 50%; text-align: center;">FHA</th> <th style="width: 50%; text-align: center;">USDA</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">DU Approve/Eligible or LPA Accept</td> <td style="text-align: center;">GUS Accept</td> </tr> <tr> <td style="text-align: center;">Refer/Eligible/Manual UW – Min 640 FICO Required</td> <td style="text-align: center;">GUS Refer/Manual UW</td> </tr> </tbody> </table>	FHA	USDA	DU Approve/Eligible or LPA Accept	GUS Accept	Refer/Eligible/Manual UW – Min 640 FICO Required	GUS Refer/Manual UW
FHA	USDA						
DU Approve/Eligible or LPA Accept	GUS Accept						
Refer/Eligible/Manual UW – Min 640 FICO Required	GUS Refer/Manual UW						

3.16 Max DTI	FHA ¹		USDA		
	AUS Approve/Eligible or Accept	640+ FICO	DTI per AUS	640+ FICO	Per GUS or USDA Manual UW guidelines
	Refer/Eligible/Manual UW	640-679 FICO	31/43 DTI Max	Not Applicable	
	680+ FICO	Per 4000.1			
¹ See section 3.16 Payment Shock for additional guidance					
3.17 FHA Payment Shock	<ul style="list-style-type: none"> • DU/LPA AUS Approval <ul style="list-style-type: none"> ○ Payment shock does not apply • Manual Underwrite (Use combined current housing for all borrowers) <ul style="list-style-type: none"> ○ FICO ≥ 640 and < 680 <ul style="list-style-type: none"> ▪ Payment shock must be ≤ 100% ▪ If current housing is \$0.00 or living rent free not eligible ○ FICO ≥ 680 <ul style="list-style-type: none"> ▪ Per 4000.1 				
3.18 USDA Payment Shock	<ul style="list-style-type: none"> • Not Applicable 				
3.19 Non-Occupant Borrowers	<ul style="list-style-type: none"> • FHA - Allowed per 4000.1 • USDA – Not permitted 				
3.20 Homeownership Education	<ul style="list-style-type: none"> • Required for at least one (1) occupying borrower <ul style="list-style-type: none"> ○ Any HUD-approved counseling course may be used; in addition, Framework® and Homeview® are also accepted 				
3.21 Consumer Servicing Video	<ul style="list-style-type: none"> • All borrowers on the loan must complete the consumer servicing video • Important Note – Once the borrower views the video and completes the consumer contact form, a certificate will automatically be sent to the borrower and Orion Lending for review 				
3.22 Interest Credit Closings	<ul style="list-style-type: none"> • Not Permitted 				

Section 4 – Product Matrix

4.1 LTV/CLTV Matrix

FHA PURCHASE			
NUMBER OF UNITS	MAXIMUM LOAN AMOUNT	LTV/CLTV	MIN CREDIT SCORE
1-2	Per county loan limits	96.5/No Max	640

USDA PURCHASE			
NUMBER OF UNITS	MAXIMUM LOAN AMOUNT	LTV/CLTV ¹	MIN CREDIT SCORE
1	Per county conforming limits	100/No Max	640

¹Exclusive of Guarantee Fee

Section 5 – Credit

5.1 Credit

- All borrowers must have a minimum of 1 credit score. Qualifying FICO as per [Section 4.1](#)

5.2 Present Housing Expense & Verification

- All applications must contain “present” housing payment, unless the borrower is not currently making a housing payment, which requires:
 - \$0.00 should be entered into the “present” housing payment field on the loan application
 - LOE is required for borrowers with \$0.00 housing payment
- VOR requirements determined by AUS
- Borrowers renting from a family member must provide a copy of the executed lease agreement and 12 months canceled checks or bank statements
- Refer/Eligible/Manual Underwritten loans
 - 640 – 679 FICO – Borrower must have a verifiable housing history for at least 9 of the most recent 12 months

<p>5.3 Concurrent Homeownership</p>	<table border="1"> <thead> <tr> <th data-bbox="386 180 1188 269">FHA</th> <th data-bbox="1188 180 2022 269">USDA</th> </tr> </thead> <tbody> <tr> <td data-bbox="386 269 1188 477"> <ul style="list-style-type: none"> Allowed per 4000.1 Letter of Explanation (LOE) is required to explain the motivation to keep current residence while purchasing new Primary residence </td> <td data-bbox="1188 269 2022 477"> <ul style="list-style-type: none"> Allowed per 3555 Letter of Explanation (LOE) is required to explain the motivation to keep current residence while purchasing new Primary residence and the reasons the current residence is no longer sufficient </td> </tr> </tbody> </table>		FHA	USDA	<ul style="list-style-type: none"> Allowed per 4000.1 Letter of Explanation (LOE) is required to explain the motivation to keep current residence while purchasing new Primary residence 	<ul style="list-style-type: none"> Allowed per 3555 Letter of Explanation (LOE) is required to explain the motivation to keep current residence while purchasing new Primary residence and the reasons the current residence is no longer sufficient
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<p align="center">Section 6 – Assets</p>						
<p>6.1 FHA Reserve Requirements</p>	<ul style="list-style-type: none"> AUS Approve/Accept: <ul style="list-style-type: none"> < 680 FICO <ul style="list-style-type: none"> 2-months PITIA (gift funds not allowed) ≥ 680 FICO <ul style="list-style-type: none"> 1-month PITIA (gift funds allowed) Refer/Eligible/Manual Underwrite: <ul style="list-style-type: none"> < 680 FICO <ul style="list-style-type: none"> 3-months PITIA reserves (gift funds not allowed) ≥ 680 FICO <ul style="list-style-type: none"> 1-month PITIA (gift funds not allowed) Borrower(s) with non-traditional/insufficient credit requires 2 months PITIA reserves (cannot use gift funds) 					
<p>6.2 USDA Reserve Requirements</p>	<ul style="list-style-type: none"> Not required, but may improve the eligibility Gifts are not allowed for reserves Cash on hand is not permitted as reserves Borrower funds from a retirement account (401k, IRA) are not eligible for reserves 					
<p>6.3 Real Estate Tax Credits</p>	<p>Where real estate taxes are paid in arrears, the seller’s real estate tax credit may be used to meet the MRI (FHA) or down payment (USDA), if the underwriter documents that the borrower had sufficient assets to:</p> <ul style="list-style-type: none"> Meet the MRI (Minimum Required Investment) or down payment and, Pay the borrower paid closing costs at the time of underwriting without consideration of the real estate tax credits. <p>If during the underwriting process, the borrower is short funds to close, exclusive of the MRI or down payment, the prorated taxes can be used to offset the funds required for the establishment of their escrow account, not to exceed actual costs.</p>					

Section 7 – Income

7.1 Ineligible Income

If the income or asset source is not acceptable under all laws, such as income generated through marijuana sales, then the loan is ineligible for Orion Lending; this includes both self-employed borrowers and wage earners working for a company. Likewise, all use of the subject property must be compliant with all laws. Properties that have mixed-use that do not meet all local, state, or federal laws are ineligible for Orion Lending.

Section 8 – Property

8.1 Eligible Properties

- Single Family Residences
- 1-2 Units (FHA only)
- Leased Land (Manufactured Homes not allowed)
- PUDs
- Townhouses
- Condominiums (Must not be in litigation)
- Doublewide manufactured housing (Singlewides are not eligible)
 - USDA Requirements:
 - Build on own land not eligible
 - See Section 8.3 for Manufactured Home requirements

8.2 Ineligible Properties

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • Condotels/Hotel Conversions • Cooperatives • Geodesic Domes • Mobile Homes • Singlewide Manufactured Homes • Manufactured Homes on Leased Land | <ul style="list-style-type: none"> • Timeshares • Unimproved Land and property currently in litigation • Working Farms and Ranches • C5 condition ratings • 3-4 Units |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

<p>8.3 USDA Manufactured Homes</p>	<ul style="list-style-type: none"> • Must meet all requirements according to FHA • Structural Engineers Certification is required • HUD label and data tag must be present or IBTS certification is required • Purchase of an eligible new manufactured home is allowed when the following are met: <ul style="list-style-type: none"> ○ Must have a manufacture date that is within 12 months of the date of the loan closing. Must be affixed with a data plate located inside the home in which the date the unit was manufactured can be found ○ Must be a new unit in stock that has never been installed or occupied at any other site or location ○ Must have a floor area of not less than 400 square feet ○ Must be placed on a foundation built to FHA guidelines in effect at the time of certification ○ Must meet or exceed the Federal Manufactured Home Construction and Safety Standard (FMHCSS) Uo Value Zone for the geographic area the unit will be placed. Builder must certify thermal requirements at time of purchase have been met. ○ The borrower must contract with a licensed manufactured dealer. Must meet USDA site, new dwelling, and documentation requirements listed in chapters 12 and 13 of the 3555.1. • Purchase of an eligible existing manufactured home is allowed when it meets the following criteria: <ul style="list-style-type: none"> ○ Must be an existing unit that has never been previously installed on a different homesite ○ Must have a floor area of not less than 400 square feet ○ Must have not had any alterations or modifications since construction in the factory, except for porches, decks, or other structures which were built to engineered designs or were approved and inspected by local code officials ○ Must be installed on a permanent foundation in accordance with the manufacturer’s requirements and HUD installation standards. Certification of a proper foundation is required ○ Must meet or exceed the Federal Manufactured Home Construction and Safety Standard (FMHCSS) Uo Value Zone for the geographic area ○ Must have a manufacture date that is within 20 years from the date of loan closing and meets or exceeds the FMHCSS as evidenced by both an affixed HUD Certification label and HUD Data Plate
<p>Section 9 - Misc. Guidelines</p>	
<p>9.1 Subordination</p>	<ul style="list-style-type: none"> • Subordination is not allowed
<p>9.2 Maximum Seller Contributions</p>	<ul style="list-style-type: none"> • 6%

Section 10 – Guideline Updates – Effective 08/18/2025

	Previous Guideline	Current Guideline
4.1 LTV/CLTV Matrix		Minimum credit score for FHA updated to 640