| PRODUCT FEATURES | HOMESIGHT PUGET SOUND REVOLVING LOAN FUND PRODUCT (2ND Mortgage) | SEATTLE HOUSING TRUST FUND PRODUCT*  
(Seattle Office of Housing Assistance combined with HTF Mortgage Administered by HomeSight) |
|------------------|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| Below 80% median income: Rate is 1.5% above 1st mortgage rate  
80%-120% median income: Rate is 2% above 1st mortgage rate | 3% Simple Interest (3.012% APR)                                                                 |
| Term | 30-year Amortizing Loan.  
Monthly payments of Principal and Interest.  
Due upon sale, transfer of title, transfer of use, or cash refinance. | Deferred Payment Loans.  
No payments first 30 years.  
Interest accrues but is not due until 30th year, upon sale, transfer of title, transfer of use, or cash refinance. |
| Maximum Amount | Up to $70,000 based on need and eligibility. | Up to $80,000 based on need and eligibility*  
* $55,000 from City of Seattle OH; $25,000 from HomeSight |
| Loan Fees | $200 or 2% of total assistance, whichever is greater | None |
| Eligible 1st Mortgage | 30-year conforming fixed rate mortgages | 30-year conforming fixed rate mortgages |

**BORROWER ELIGIBILITY**

| 2020 Income Eligibility Requirements as Published by HUD | Up to 120% Median Income Based Upon Household Size:  
1-person household-- $97,200  
2-person household-- $111,100  
3-person household-- $125,000  
4-person household-- $138,850 | Up to 80% Median Income Based Upon Household Size:  
1-person household-- $63,350  
2-person household-- $72,400  
3-person household-- $81,450  
4-person household-- $90,500 |
| 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. |
| Minimum Borrower Contribution (Actual investment may be greater based on specific transactions) | $2,500 or 1% of purchase price, whichever is greater. Some funds may be received in a gift. | $2,500 or 1% of the purchase price, whichever is greater. Some funds may be received in a gift.  
$10,000 asset test.  
(Program based on need; borrower cannot have more than $10,000- or 6-months total payments) |
| Eligible Properties | Must purchase within Seattle City limits defined as 145th in the North. Call for south Seattle limit.  
Fee simple properties only including single unit homes, town homes, condos or manufactured homes permanently affixed to real property. Must pass inspection by a State Licensed Home Inspector. | Must purchase within Seattle City limits defined as 145th in the North. Call for south Seattle limit.  
Eligible properties include single unit homes, town homes, condos, community land trusts or manufactured homes permanently affixed to real property. Must pass inspection by a State Licensed Home Inspector. |
| Maximum Price | None | None |
| Occupancy | Property must be vacant or owner-occupied at time of showing. | Property must be vacant or owner-occupied at time of showing. |