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1. INTRODUCTION

Link provides customers access to homeownership through an affordable long-term finance agreement and allows customers time to get mortgage ready with an equitable title interest. Trio's newest home financing product **Link** provides yet another way for customers otherwise unable to obtain affordable financing to access homeownership.

- Offers up to 96.5% financing up to FHA loan limits
- **Link** is a Financing Agreement providing the rights and privileges of homeownership via equitable title, similar to a standard mortgage and deed of trust
- Financial counseling and payment protection included
- Includes an underlying FHA 203(b) loan and are subject to HUD's FHA loan guidelines for final approval. It is being processed by the lender and will also require its conditions to be cleared. Please check with your internal contact for updates on the same.

*If a customer is looking for a more flexible program or is still working on their credit, please refer to our [Convertible Lease](#) section.

2. CUSTOMERS THAT BENEFIT FROM THE LINK PROGRAM

- First time home buyers
- Self-employed
- 1099 and gig workers
- Relocation
- New job
- College graduates
- Student loans burdened
- ITIN/DACA
- Credit issues preventing mortgage approval
- Those in transition

3. HOW DOES LINK WORK?

- LHFS uploads referral to **Link**'s website
 - Once approval is completed an email will be sent with the maximum approved monthly payment and home price supported by that payment
- Customer is the borrower on the **Link** financing agreement and Trio is the Lender on the **Link** transaction
 - Government Agency is the borrower on the FHA loan
- Customer shops for home with their Agent
- Agent or LHFS uploads accepted contract to Trio
- Trio prices the **Link** payment and issues the **Link** disclosures
- Trio accepts assignment and submits to LHFS who then orders the appraisal
- Trio and LHFS work together to clear both the **Link** Loan and FHA loan to close
- Customer signs a **Link** agreement and pays required costs
 - **Link** agreement is signed a day before FHA settlement
 - See [Cash Required](#)

- Trio uses its pre-approved government agency entities as borrowers
 - Closing is guaranteed provided:
 - Purchase price value is supported by the FHA appraisal
 - Purchase contract has been assigned properly
 - Title has been reviewed and accepted
 - Chain of title subject - no 90-day flips
 - LDP / GSA meets FHA requirements
 - Consumer meets and performs under **Link** Loan guidelines
- The transaction closes, the home is purchased, and the customer moves in!
- LHFS will service the **Link** transaction and underlying FHA loan

4. LINK GUIDELINES

PRE-APPROVALS	<ul style="list-style-type: none"> • Submit FNMA 3.4 file, credit report, and 1003 for Link approval through DASH • Escrow Hold Backs Not Allowed unless work is required on FHA appraisal and approved by LHFS as well as Trio
ELIGIBLE BORROWERS	<ul style="list-style-type: none"> • Maximum two applicants per financing • U.S Citizens • Individuals or Inter Vivos (Living) Trusts; DACA ok • Non-U.S Citizens <ul style="list-style-type: none"> ○ Lawful Permanent Residents <ul style="list-style-type: none"> ▪ Eligible with green card, requires a U.S. social security number ○ Non-Permanent Resident Aliens <ul style="list-style-type: none"> ▪ Eligible with proof of employment and Individual Taxpayer Identification Number (ITIN) ○ Borrower(s) with Diplomatic Immunity <ul style="list-style-type: none"> ▪ Not eligible • Non-Occupant Co-Borrower allowed <ul style="list-style-type: none"> ○ Must sign the loan documents as an additional guarantor ○ Income may be used for qualifying income ○ Occupancy is not required ○ Must have no interest in the transaction as a seller
OCCUPANCY	<ul style="list-style-type: none"> • Primary Residence – Eligible • Second or Vacation Home – Eligible • Investment – Not Eligible • Homes financed using a Trio program may not be sublet/rented and are intended for occupancy of the applicant(s) only
ACCEPTED DOCUMENTATION	<ul style="list-style-type: none"> • Trio reserves the right to request further documentation and/or make further limitations as it deems appropriate • If any documentation has low resolution, missing data, errors (such as misspelled names), altered text, or unusual formatting, Trio will request new copies

CREDIT

- Trio will pull a soft credit report from Equifax (FICO Classic v5) to determine qualification
 - **Minimum Credit Score: 600**
 - **Minimum Credit Score for Self-Employed: 660**
 - **Minimum Credit Score for customer who currently owns a home and is retaining the property: 660**
 - **Minimum Credit Score for Home Prices \$750,000+: 700**
- Credit Score Rate Tiers
 - 600-639 (includes no score ITIN)
 - 640-679
 - 680+
- **Link** Rate Lookup Chart (can use the base FHA interest rate and **Link** interest rate listed on the approval letter to find the credit tier the customer was in)

Base FHA Interest Rate	Credit Tiers		
	580-639 (includes no score)	640-679	680+
6.00%	7.875%	7.625%	7.375%
6.25%	8.125%	7.875%	7.625%
6.50%	8.375%	8.125%	7.875%
6.75%	8.625%	8.375%	8.125%
7.00%	8.875%	8.625%	8.375%
7.25%	9.125%	8.875%	8.625%
7.50%	9.375%	9.125%	8.875%
7.75%	9.625%	9.375%	9.125%
8.00%	9.875%	9.625%	9.375%
8.25%	10.125%	9.875%	9.625%
8.50%	10.375%	10.125%	9.875%
8.75%	10.625%	10.375%	10.125%
9.00%	10.875%	10.625%	10.375%

- No scores permitted with the following requirements (includes Self-employed ITIN borrower with no score):
 - Verification of 1 active & current tradeline open for at least 12 months on credit report or credit supplement
 - To be active & current, date of last payment must be within 90 days of the date the credit was pulled
or
 - Verification of 1 current utility paid on time for 12 months
 - Accepted forms of utility tradelines include: auto insurance, internet, cell phone, electricity, water, sewer, trash, and gas bills
 - Can be verified through bank statements, credit supplement, or a rental history payment ledger if shown as a separate charge from rent charge
- No **active** bankruptcy, foreclosure, or short sale
 - Bankruptcy, foreclosure, or short sale permitted with the following requirements:
 - Eligible upon discharge or satisfaction
 - Must be recorded on credit report
- Tax liens, judgements permitted with the following requirements:
 - Eligible if settled or discharged
 - Payment terms are documented in an agreement
- Student Loans
 - Must be in good standing and not in collections
 - For DTI, use the actual payments as stated on the credit report

DEBT OBLIGATIONS	ALL DEBT OBLIGATIONS ARE PER BORROWER (IF TRADELINES ARE NOT JOINT)		
	Standard Creditor	• Include minimum payment as listed on credit report	
	Tradelines	• At least 1 active & current tradeline or utility for at least 12 months (see Credit section above for accepted forms)	
	Student Loans	• If payment listed on credit, included in DTI • If deferred, not included	
	Collections/Judgements	• Include payment if listed, • If no, balance is amortized over 240 months	
	Tax Liens	• Must be in payment plan • Include payment in DTI/PTI	
	Charge-offs & Medical	• Not included	
	Delinquency	• No unpaid collections, delinquent accounts, or late payments in last 12 months on any tradelines ○ Must be in payment plan and included in DTI/PTI ○ Can be paid or settled prior to submission with proof	
DEBT-TO-INCOME	Max DTI: • 42% payment to income (PTI) (see below for limitations) or • 55% obligations to income (DTI) <i>*whichever amount is lower will be used as the borrower's maximum approved monthly payment</i>		
DTI MODIFIERS	Self-Employed / 1099 Income	38% Max PTI	96.5% Max LTV
	Current Homeowner • Mobile Homes Included • Rental Income qualifies as income	38% Max PTI	95% Max LTV
	Bankruptcy, Foreclosure or Short Sale in Last 3 Years	38% Max PTI	Up to 96.5% LTV
	No Credit Score • Based on Trio's Equifax report	38% Max PTI	Up to 96.5% LTV
	Household Income Less than or Equal to \$50,000	38% Max PTI	Up to 96.5% LTV
	Payment Shock Above 200%	38% Max PTI	Up to 96.5% LTV
	Payment Shock Above 400%	36% Max PTI	Up to 96.5% LTV
	If any combination of the above	Reduce PTI by 2% to 36% (or 34% if Payment Shock Above 400%)	Up to 96.5% LTV

IDENTIFICATION	<ul style="list-style-type: none"> Two forms of government-issued ID <ul style="list-style-type: none"> One form must be a picture ID If not a US Citizen or Permanent Resident, please provide proof of ITIN documentation Expired identification not accepted 				
HOUSING HISTORY	<ul style="list-style-type: none"> Verification of 12 months of on-time housing payments <ul style="list-style-type: none"> Cash receipts are not accepted Money orders are not accepted Rent paid with cash is not accepted due to its inherent inability to be verified If paid electronically, provide a customer payment ledger from a verifiable online property management system. If ledger does not suffice to Trio's standards, bank statements may still be requested. <ul style="list-style-type: none"> Ledgers from the following property management systems are accepted (but not limited to): Rent Manager, AppFolio, Yardi, Landlord Studio, Propertyware, OneSite Ledgers from QuickBooks and Stessa are not accepted Trio may request verification of system if unclear from ledger If not paid electronically, provide 12 months of bank statements (This includes payments made via check or mobile transfer providers such as Zelle, Venmo, etc.) VORs/credit supplements + 3 months of bank statements verifying payments are accepted under the following conditions: <table border="1" data-bbox="453 974 1537 1121"> <tr> <td>700+ Credit Score (Score based off Trio's report)</td><td>Under 700 Credit Score – no score included (Score based off Trio's report)</td></tr> <tr> <td>Requires 5% down</td><td>Requires 10% down</td></tr> </table> <ul style="list-style-type: none"> 12 months payment history in good standing/on-time <ul style="list-style-type: none"> No history of late payments, collections, or other rental violations in the most recent 12 months No evictions in the most recent 24 months No unresolved housing or utility collections Housing payment needs to be documented changing hands/transferring to another party Lot rent is an accepted form of rental history but 5% down required if retaining mobile home or trailer & rent shock guidelines apply depending on amount Related Party Housing History <ul style="list-style-type: none"> If 2 people are listed on the rental verification (related or not related), both must be on application unless verifiable that the applicant is the only one making rent payments Mortgage <ul style="list-style-type: none"> On-time payment history for the most recent 12 months documented on credit report If no recent payment history, not eligible for Link <ul style="list-style-type: none"> Eligible for Convertible Lease, see section 5 below Exception for COVID forbearance or gaps in employment with Link approval 	700+ Credit Score (Score based off Trio's report)	Under 700 Credit Score – no score included (Score based off Trio's report)	Requires 5% down	Requires 10% down
700+ Credit Score (Score based off Trio's report)	Under 700 Credit Score – no score included (Score based off Trio's report)				
Requires 5% down	Requires 10% down				
HOMEOWNERSHIP COUNSELING	<ul style="list-style-type: none"> First time homebuyer class from eHome America https://www.ehomeamerica.org/thinktrio Borrower to pay for course, required prior to close as part of UW - Estimated cost: \$99 12-month minimum post-purchase counseling class is required with costs to be paid by the applicant at time of closing - Estimated cost: \$234 (will be on final CD) 				

INCOME

W2 Employee

- Most recent W2
- 60 days of most recent & consecutive paystubs
- Two most recent bank statements verifying deposits
- Should new cycle's paystubs or bank statements become available prior to closing, Work number verification or lender completed VOE accepted if dated within 15 days of closing

Self-Employment, 1099, or Independent Contractor

- Most recent year tax returns (1 year tax return required)
- Most recent 1099 (if applicable)
- Current year to date P&L and prior year to date P&L (if less than 6 months into the year)
 - CPA prepared or electronic accounting system prepared
 - Self-prepared is not accepted
- 3 Months Business Bank Statements
 - Personal bank statements are allowed if 1099 income is deposited
 - If 2 people are listed on personal bank statements and both receive income, both must be on application
- Copy of business license or verification that it isn't required
 - Business registration will be verified by Trio on Secretary of State website when possible
- Income is calculated on the current cashflow from bank statements
 - Income deposits shown on bank statements minus expenses shown on P&L
 - Multiple accounts receiving new income deposits are accepted and can be included in total income calculation
 - Transfers between separate accounts are excluded from income calculation
- Review income for reasonableness given job type
- Most recently filed tax return must show SE/1099 income except where income is new since last tax filing and therefore has not been reported on tax returns

Awarded Income

- Child support, social security and retirement are accepted forms of awarded income
- Award letter & two most recent bank statements showing deposits must be provided
- Child support income must continue for 3+ years after expected close date to count on application

New Employment Less than 12 months

- W2 Employee
 - 2 months paystubs and bank statements
- **or**
- Employment letter and most recent paystub and bank statement
- Self-Employed
 - Must have most recent 3 months of verification (for documentation needed, see above)
- No income or asset seasoning required (see documentation requirements)
- No income limits
- All income to be reviewed by LHFS and then by Trio
- Income must be appropriate for described employment
 - Utilize salary.com or other such resource to determine reasonableness for independent contractors

CASH REQUIRED	<ul style="list-style-type: none"> • Proof of funds for cash to close required <ul style="list-style-type: none"> ○ Down payment minimum is 3.5% of the purchase price except for below scenarios: <ul style="list-style-type: none"> ▪ Retaining Second Home - 5% down required ▪ VOR/Credit Supplement used for housing verification with 700+ score - 5% down required ▪ VOR/Credit Supplement used for housing verification with score less than 700 (includes no score) - 10% down required ▪ \$750,000+ Home Price - 10% down required (on exception) ○ Closing costs from underlying FHA loan <ul style="list-style-type: none"> ▪ FHA closing costs can be reduced with use of seller credit (up to 6%). ▪ Lender and title fees subject to market and LHFS ○ Link Fees = Closing Fee \$1,295 + Signing \$465 + Origination 0.75% of Purchase Price, HOA Servicing Fee \$325 if applicable ○ 1 Payment in liquid reserves • Additional Requirements <ul style="list-style-type: none"> ○ Liquidity <ul style="list-style-type: none"> ▪ No seasoning required ▪ Must be in the form of liquid cash (checking or savings account) ▪ May include earnest money and seller credit for the financed property ▪ May be from gifted funds (see below) ▪ Excluded: cash value of life insurance, retirement assets, investment assets, employer pension plans, non-liquid assets ○ Gifted Funds <ul style="list-style-type: none"> ▪ Grantor bank statement must be provided showing proof of gifted amount ○ Verification <ul style="list-style-type: none"> ▪ Confirm through review of checking or savings bank statements
LOAN LIMITS	<ul style="list-style-type: none"> • Minimum: \$120,000 • Maximum: Up to the county area FHA loan limit <ul style="list-style-type: none"> ○ See \$750,000 home price exception guideline in Cash Required section above
SELLER CREDIT	<ul style="list-style-type: none"> • Up to 6% per FHA limits • Seller credit can only be applied to the FHA Government Entity loan
AGENT COMPENSATION	<ul style="list-style-type: none"> • Real Estate Agents receive full compensation as included in the PSA
TIME TO CLOSE	<ul style="list-style-type: none"> • Standard Link closing timeframes, typically 35-45 days

HOME PAYMENT PROTECTION PLAN (HPP)	<ul style="list-style-type: none"> Obtain a quote and enter the “Payment Due at Closing” amount into the Link Payment and Fee calculator https://www.appliedassurance.net/pricing-calculator HPP is an annual premium. The HPP will continue throughout the duration of the Seller Financing Agreement or until fully paid, and it will be disbursed through the escrow account. If closing prior to 3/15/24: The borrower will initially be charged for the first two (2) years. The initial cost (2 years) will be collected at the time of closing and will be listed on the Closing Disclosure. At the beginning of the second year, an additional amount will be added to the escrow account, covering the HPP amount for year 3. If closing 3/15/24 or after: The borrower will initially be charged for the first one (1) year. The initial cost (1 year) will be collected at the time of closing and will be listed on the Closing Disclosure. The monthly payment will include the HPP monthly program fee and subsequent years of premium are to be paid from this escrowed amount. To determine the monthly amount added to the Escrow payment, divide the annual premium by 12 or see monthly program fee.
CONTRACT TERMS	<ul style="list-style-type: none"> Contract Type: Seller Financing Term Length: 40 years Fully Amortizing: Yes Payments: Monthly Due Date: 1st, ACH required See Contract and/or Explainer Videos for full details. <ul style="list-style-type: none"> Contract Overview & Home Care & Living with Link Videos are in English with Spanish subtitles available
PREPAYMENT PENALTY	<ul style="list-style-type: none"> Customer can refinance/purchase from equitable title into direct title <ul style="list-style-type: none"> Prior to 36 months requires a 2% prepayment penalty
NUMBER OF PROPERTIES	<ul style="list-style-type: none"> If the subject transaction is for a primary residence, there is no limit to the number of financed properties If the subject transaction is for an additional home (second home), the number of financed properties is limited to 4, including the primary residence 5% minimum down payment is required if the customer currently owns a home and is retaining it
LINK TITLE INSURANCE	<p>Preferred title insurance for the FHA loan (policies underwritten by):</p> <ul style="list-style-type: none"> Westcor Land Title Insurance First National Title Insurance First American Title Insurance (Choctaw only) <p>*Please note: Owner policies are preferred, but not required.</p>

5. CONVERTIBLE LEASE PROGRAM DETAILS & GUIDELINES

A **Link** Convertible Lease is a 3-to-5-year lease that converts to a **Link** Home Loan at the customer's option after a minimum of 18 consecutive on-time monthly payments. Unlike traditional lease-to-own agreements, there is no increase in the home price. Instead, when converted, the lease is replaced by a **Link** Home Loan at the then current balance. The converted balance is reduced each month by reflecting the principal portion of a comparable **Link** Home Loan payment. Just like a **Link** Home Loan, ownership of the home is transferred to the customer when all required payments are completed under the **Link** Home Loan, or the contract is otherwise paid off in full by the customer.

***All Link program and property guidelines apply to the Convertible Lease except for the changes listed below.**

CONTRACT TERMS	<ul style="list-style-type: none"> Contract Type: Lease Term Length: 5 years Fully Amortizing: Yes Payments: Monthly Due Date: 1st, ACH required See Contract and/or Explainer Videos for full details. <ul style="list-style-type: none"> Contract Overview & Home Care & Living with Convertible Lease Videos are in English with Spanish subtitles available 	
TERMINATION	<ul style="list-style-type: none"> There are several ways for a lease to end: <ol style="list-style-type: none"> Entering into a Link Home Loan after a minimum of 18 consecutive on-time monthly payments Moving out by giving a 60-day written notice (only available after 36 months) Not adhering to lease guidelines. Once the lease ends, no money will be owed to you or refunded to you for any payments you made during the time you lived there. 	
CREDIT	<ul style="list-style-type: none"> Trio will pull a soft credit report from Equifax (FICO Classic v5) to determine qualification <ul style="list-style-type: none"> Minimum Credit Score: 580 Minimum Credit Score for Self-Employed: 640 Minimum Credit Score for customer who currently owns a home and is retaining the property: 640 Minimum Credit Score for customer who currently owns a home with no current payment: 640 	
DEBT OBLIGATIONS	Delinquency	No more than 2 unpaid collections and/or delinquent accounts, total amount not to exceed \$500
HOUSING HISTORY	<ul style="list-style-type: none"> A VOR or credit supplement is allowed, but must also be verified through another method noted above for at least 6 months 	

6. PROPERTY GUIDELINES

<p>ELIGIBLE LOCATIONS</p>	<ul style="list-style-type: none"> Nationwide program, excluding the following: <ul style="list-style-type: none"> Alaska New York City Metro Area (includes the 5 Boroughs) Counties of Bergen and Hudson in New Jersey Coastal counties in Florida along the Atlantic seaboard: Miami-Dade, Broward, Palm Beach, St Lucie, Martin, Indian River and Key West (Key West is in Monroe County, but not all of Monroe County is excluded) Properties located in flood zones: https://msc.fema.gov/portal/home Service Location <ul style="list-style-type: none"> Must be within 50 miles of a major metro market (population of 50,000+) with qualified inspection/maintenance provider If outside of service area and an exception is granted, 2% minimum additional down payment is required from the customer
<p>ELIGIBLE HOME TYPES</p>	<ul style="list-style-type: none"> See Link Home Requirements for more information. Newly Built and Resale Single Family <ul style="list-style-type: none"> Fee simple, single housing units Factory-built housing such as prefabricated, panelized, modular, or sectional housing okay as long as it assumes the characteristics of a site-built structure and meets local zoning and building codes Condos <ul style="list-style-type: none"> Warrantable condos and Planned Unit Developments Condo questionnaire required Homeowners Association review must be completed and reviewed by legal to confirm eligibility Townhomes Manufactured Homes no older than 5 years (follow additional FHA requirements) Must meet FHA qualifications and appraisal. Max Acreage: 5 Acres <ul style="list-style-type: none"> Lot size must be common for the area HOAs <ul style="list-style-type: none"> Closing letter or demand required showing HOA contact information and fee payment details. HOA Letter of Authorization required for HOA monitoring service to ensure post-closing compliance on dues and restrictions. Estimated cost: \$325 Must not contain rental or resale restrictions. Verified required. All HOA costs, dues, requirements are the responsibility of the consumer. Fees to join homeowners associations are due from borrower at closing. Condos and Single Family: <ul style="list-style-type: none"> Subject to review of homeowners' association documents and reserves. Exceptions on a case-by-case basis. Planned Unit Developments: <ul style="list-style-type: none"> Subject to review of covenants, conditions, and restrictions, homeowners' association documents, and reserves Legal Review: <ul style="list-style-type: none"> Condos, townhomes or PUD's subject to internal legal review with costs to be covered by the borrower

INELIGIBLE HOME TYPES	<ul style="list-style-type: none"> • Mobile Homes • Homes located in flood zones • Leaseholds or homes where ground rent is in effect • Properties with resale or rental restrictions • Foreclosures or short sales • Less than 90 days since the previous sale
HOME INSPECTION & CONDITION	<ul style="list-style-type: none"> • Trio's Property Condition guidelines remain in effect and need to be considered by the parties working on the closing. See Link Home Requirements for more information. <ul style="list-style-type: none"> ○ Inspections are required to be completed for all homes except new construction with proof of payment required ○ Trio's signed acknowledgement form is required on all transactions • Lender teams should review inspection report findings in addition to appraisal reports and remain prepared to respond and provide needed documentation should Trio request. See condition rating details below. <ul style="list-style-type: none"> ○ C1 and C2 condition ratings on FHA appraisals do not require any further action or documentation except for 1004D if required for 'subject to' conditions. ○ C3 and C4 condition ratings may require further action or documentation when 1004D if required for 'subject to' conditions and where other health and safety items have been identified in the inspection report or appraisal report. In this case, the action plan to resolve health and safety items in order to obtain Clear to Close should be provided to Trio. See Link Home Requirements for more information. <ul style="list-style-type: none"> ▪ Note that repairs or damages called out by the home inspection, but not by the appraisal, are still required to be addressed if not in compliance with Home Requirements ○ C5 and C6 condition ratings <u>do not</u> qualify for financing and will be denied by Trio. Should the home be repaired and re-appraised at a better rating, they can be reconsidered. • Roof cert required for properties older than 10 years and/or appraisal condition rating of C3 or C4 • Clean pest report required • Subject and neighboring properties must have a minimum standard curb appeal as determined by inspector, fit of property to neighborhood and subject to Trio's review
INSURANCE	<ul style="list-style-type: none"> • Hazard insurance is provided and maintained via escrow on the property by the entity. Trio will assist with any hazard insurance claims subject to coverage and deductible policies. • Customer is responsible for obtaining and maintaining rental insurance coverage throughout the Link term • Customer is required to provide proof of coverage each year to loan servicer • Coverage must be \$100,000 minimum liability
HOME WARRANTY	<ul style="list-style-type: none"> • Home warranty must be included and maintained during contract term • Customer must obtain prior to closing • Builder warranties provided by builder on all new construction homes accepted • Resale provided by approved warranty provider, First American, American Home Shield or similar • Special Features: <ul style="list-style-type: none"> ○ If property contains a pool or additional dwelling unit, warranty extension must be included to cover such items. Recommend coverage for septic if applicable, as well as any other special features of the home • Term: Coverage through the term of the Link Home Loan with annual renewal paid for by borrower

APPRAISALS	<ul style="list-style-type: none"> • Must have fully executed assignment and/or contract in entity name to place case number order & appraisal order • Standard FHA appraisal forms must be used for all originations and value be at least equal to the purchase price • If appraisal is below purchase price, borrower may contribute additional cash for the difference; otherwise seller must reduce the purchase price to conform • Lender teams should review appraisal reports and remain prepared to respond and provide needed documentation should Trio request (See condition rating details in Home Inspection section above) • AVM / BPO must agree with appraisal – within 3% of value • Soft Markets: <ul style="list-style-type: none"> ○ Loans secured by properties in an area where, as indicated on the appraisal, the average real estate marketing period is in excess of six months, where there is a declining market, an oversupply of housing, or in an area less than 25% developed, are considered soft markets and subject to approval by Link
SOLAR	<ul style="list-style-type: none"> • Solar Panels must be paid off in full prior to or at closing • Prior approval required for solar panel lease transfers/assumptions and must be conveyed in <u>consumer's</u> name <ul style="list-style-type: none"> ○ Review of contract details required for approval

7. FHA MORTGAGE DETAILS*

MORTGAGE TYPE	<ul style="list-style-type: none"> • 30-year fixed rate mortgage with standard non-owner-occupied terms FHA 203(b) mortgage • FHA county loan limits apply
BORROWER (TRIO)	<ul style="list-style-type: none"> • The IOG designated entity must be reflected as the Borrower on the mortgage
OCCUPANCY	<ul style="list-style-type: none"> • Non-owner occupied as an IOG with consumer terms and pricing
PURPOSE	<ul style="list-style-type: none"> • FHA purpose is to promote homeownership and access to credit
TRIO UNDERWRITING	<ul style="list-style-type: none"> • TPO Partner does not submit an AUS and cannot be included in the file • The IOG entity is the “Borrower” in FHA Connection and their Tax Identification Number (TIN) is in place of a social security number
INTEREST RATE	<ul style="list-style-type: none"> • Par rate Periodically set by Link and Master Servicer.

*For further details, please contact your Master Servicer

8. AGENCY PARTNER DETAILS

CEDAR BAND HFA	<ul style="list-style-type: none"> • Tax ID Number: 87-0893146 <ul style="list-style-type: none"> ○ States: AZ, CO, ID, NM, NV, UT, WY
CHOCTAW AMERICAN INSURANCE, INC.	<ul style="list-style-type: none"> • Tax ID Number: 87-1968327 <ul style="list-style-type: none"> ○ States: AL, AR, CA, CT, DC, DE, FL, GA, HI, IA, IL, IN, KS, KY, LA, MA, MD, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NY, OH, OK, OR, PA, RI, SC, SD, TN, TX, VA, VT, WA, WI, WV

9. LINK CLOSING PROCESS

- Entity loan balanced final closing disclosure to be provided to Trio. All costs are a direct passthrough and escrow of entity loan payment is a direct passthrough as well.
- Trio provides the final Schedule B including payment amount and cash to close amount for consumer from this balanced final closing disclosure
- Should the closing disclosure change, provide the updated copy to Trio ASAP
- Trio will request/prepare the **Link** Loan contract package & notary appointment for the consumer
- LHFS to provide/prepare FHA loan closing package with title & provide to Trio
- All **Link** transactions are closed via “Mail Away” or “Digital Delivery”
 - “Mail Away” = Closing documents are emailed to Trio for printing and signing, then Trio sends back to escrow via overnight delivery
 - “Digital Delivery” = Electronic closing documents and eNotary via approved electronic device
- BOTH loans must receive a Clear to Close (CTC)
 - The **Link** transaction can be scheduled to close once the final CD from the Purchase can be provided to Trio
 - The FHA loan can close once Trio has received Customer funds from the closing of the Seller Financing Agreement (typically 1-2 days after)

10. FHA CLOSING PROCESS

- **Link**'s administrators sign the FHA mortgage with **Link** internal notaries
- Recording occurs when escrow confirms funding has been received
- Keys are released to Customer once closing is confirmed, and Customer can move into their new home!
- No different than any other transaction

11. POST-CLOSING

- Customer makes a monthly payment direct to servicer via ACH (required)
- Customer needs to set up HOA, utilities, etc. just like any other homeowner
- Customer is responsible for maintenance and repairs as well as remaining compliant with any state, county, city, or homeowners' association requirements
- Customer receives 18 months of post-purchase support from Trio financial counseling partners to help remain on track with payments
- HOA & Utility Support - After closing, if Borrower requires Government Entity permission to connect utilities or HOA accounts, please contact via email linkservicing@thinktrio.com