



Seller Guide Update



Upcoming Changes: HFA Preferred™/HFA Advantage© Homebuyer Education Options

July 28, 2023

☑ Housing Finance Agencies (HFA)

Summary

We are pleased to announce that we will be allowing an additional option for Homebuyer Education to Fannie Mae HFA Preferred and Freddie Mac HFA Advantage affordable products as shown below.

MGIC Homebuyer Education

MGIC has partnered with Finally Home! to provide Homebuyer Education. Finally Home! is provided by a HUD Certified Housing Counseling Agency and exceeds the National Industry Standards for Homeownership Education and Counseling.

How the Finally Home! Education program works

- The Finally Home! program is comprised of seven chapters that guide a borrower through the homebuying process from start to finish.
- Borrowers must complete all chapters to receive their certificate of achievement.
- Once completed, the course certificate will become available for download.
- The program is designed to be taken at leisure. Borrowers may log in and log out as needed.

U.S. Bank Offering and Action Required

Action Required – Due August 18, 2023

Please notify your Client Sales Executive as quickly as possible, and no later than **August 18, 2023**, if you intend to:

1. Allow the updated MGIC Finally Home education course, and
2. If you will be advising your lenders directly, or if you prefer for them to be notified by U.S. Bank in a future lender communication.

Once U.S. Bank has received feedback from you, we will update our guidelines in AllRegs and communicate that change to your participating lenders should you want us to do so.

Attachment

A draft of the **U.S. Bank Seller Guide Update** is currently in process and is attached for your preview.

Questions



HFA: Please reach out to your Client Sales Executive with any questions you may have.





Seller Guide Update



SEL-2023-038: HFA Preferred™/HFA Advantage© Homebuyer Education Options

August X, 2023

☑ Housing Finance Agency Lenders (HFA)

Summary

Underwriting/Delivery	
	Corr. Delegated
	Corr. Non-Delegated
	Corr. EZD
	Corr. Mandatory
X	HFA Delegated
	HFA Non-Delegated
Products	
X	Conv. (Freddie)
X	Conv. (Fannie)
	Conv. (Portfolio)
	FHA
	VA
	Rural Development

Effective Date: Effective with new loan reservations on and after August X, 2023.

We are pleased to announce that we now allow an additional option for Homebuyer Education to our Fannie Mae HFA Preferred and Freddie Mac HFA Advantage affordable products as shown below.

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Note: Please refer to your specific HFA program guidelines for all pertinent requirements and guidelines.

Questions



HFA: Please contact the Housing Finance Agency Hotline at 800.562.5165, option 1 for the HFA Customer Care Team.

