



- Correspondent Lending
- Housing Finance Agency (HFA)

Summary

Underwriting/Delivery	
<input type="checkbox"/>	Corr. Delegated
<input type="checkbox"/>	Corr. Non-Delegated
<input type="checkbox"/>	Corr. EZD
<input type="checkbox"/>	Corr. Mandatory
<input checked="" type="checkbox"/>	HFA Delegated
<input checked="" type="checkbox"/>	HFA Non-Delegated
Products	
<input checked="" type="checkbox"/>	Conv. (Freddie)
<input type="checkbox"/>	Conv. (Fannie)
<input type="checkbox"/>	Conv. (Portfolio)
<input type="checkbox"/>	FHA
<input type="checkbox"/>	VA
<input type="checkbox"/>	Rural Development

Freddie Mac recently advised U.S. Bank of upcoming changes to the pricing benefit for Freddie Mac's HFA Advantage loans.

Highlights of the Freddie Mac changes included the following:

- **Loan Product Advisor® Feedback Messages** – Freddie Mac has advised U.S. Bank that they are preparing Freddie Mac underwriting systems to support these changes. LPA feedback messages will be updated on/around February 12, 2020.
- **HFA loans delivered to Freddie Mac via Loan Selling Advisor®** on and after May 1, 2020 will be subject to the new pricing structure, including the changes to the affordable subsidies.
- **Borrower Income Parameters**
 - Borrowers with incomes at or below 80% AMI
 - Borrowers with incomes greater than 80% AMI *(if permitted under the HFA program)*

U.S. Bank Requirements

Key U.S. Bank effective dates include the following:

HFA Advantage loans in the following scenarios **must to be purchased by U.S. Bank no later than March 31, 2020**. Lenders will begin to receive reminder conditions on loans with these parameters advising of the purchase deadline **beginning with files received on and after February 18, 2020**:

- Loans with an Affordable Income Subsidy
- Loans with AMI greater than 80% with Charter level MI coverage
- Loans with AMI greater than 80% where the HFA program currently permits but will not allow in the future based on any specific HFA announcement.

Notes:

- **Purchase Deadline:** The purchase deadline is March 31, 2020, **as stated unless otherwise directed to be earlier from your HFA-specific announcement(s)**.
- **HFA Guidelines:** Lenders are reminded to confirm HFA-specific Guidelines to determine what parameters are offered from the HFA.

HFA Division Lending Guide Updates

We have updated the HFA Division Lending Guide as follows:

- **HFA Specific Requirement Document Checklists** (Section 500 > State > Program > HFA Specific Required Documentation Checklist)

Questions



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

