

U.S. Bank Home Mortgage

Housing Finance Agency Division

Lender Bulletin

2014-57

November 20, 2014

Contract Underwriting HFA Preferred 95.01% - 97.00% LTV's

HFA Preferred – Non-Delegated Lenders Only

Please be advised that contract underwriting of the above referenced FNMA product for a Non-Delegated Lender by any Mortgage Insurance Company is not permitted.

USBHM- HFA Division will not accept loans that have been underwritten and closed for Investor Purchase that have been contract underwritten for a Non-Delegated Lender. Lenders that have not been delegated are required to utilize USBHM Underwriting for this product. Loans not meeting this requirement **are not** acceptable for purchase.

Please contact our Help Desk at 1.800.562.5165 option #2 with any questions.

Note: This also applies to approved Correspondent Lenders . (Lenders that utilize USBHM underwriting services for all loans).

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