

Provided for clarification.
See [Manual](#) and [Appendix III](#) for full details.

	Fannie Mae HFA Preferred		Freddie Mac HFA Advantage	
Property Type	Single Family, Condo, PUD	Manufactured	Single Family, Condo, PUD	Manufactured
Credit Score	620		620	N/A
Non-Occupant Co-Borrowers	Allowed LTV limited to 95%		Not Allowed	N/A
1st Time Buyer Requirement?	No		No	N/A
Other Real Estate	2 Financed Property Allowed (including Subject Property)		2 Financed Properties Allowed (including Subject Property)	N/A
Manual Underwrites	Permitted with the following cases: The loan received an Approve/Eligible findings but requires a downgrade OR Refer w/Caution findings Subject to the following requirements; Using Desktop Underwriter (DU) Only.**	Not Allowed	Permitted when LPA findings is other than "Accept" At least one borrower must have a usable credit score and an Indicator Score must be established and must meet the required limit. If none of the borrowers have a usable credit score they are not eligible under the program. Minimum Indicator Scores: 660 FICO Maximum DTI 45%	N/A
AUS	DU		LPA	N/A
SFC*** or Offering Identifier	782, 118	782, 118, 235	HFA Advantage OR Home Possible Advantage for HFA's	N/A
LTV	97% *	95% *	97% *	N/A
CLTV	105% *		105% *	N/A
DTI	50.00%		50.00%	N/A
Jumbo Conforming Loan Amounts	Allowed LTV limited to 95%		Not Allowed	N/A
Mortgage Insurance	Borrower Paid Monthly MI, Upfront, Split or Seller Paid MI		Borrower Paid Monthly MI, Upfront, Split or Seller Paid MI	N/A
Mortgage Insurance Factors	Home Advantage see Appendix III House Key See Appendix III		Home Advantage see Appendix III House Key See Appendix III	N/A

*Subject to mortgage insurance availability

**Subject to Agency Guidelines

***Additional SFC's apply for Jumbo Conforming loan amounts and Community Land Trust's.

Last Updated:
3/11/2021