



Program Bulletin 2019-8

Program Changes Effective September 5

Freddie Mac HFA Advantage program offers low rates and lower MI premiums. Please run all loans through Freddie Mac's LPA, loan product advisor, to ensure you are getting the best program for your borrower.

Idaho Housing's programs will remain the same except for loans underwritten with Fannie Mae's DU with certificates issued September 5, 2019 and after. Fannie Mae's HFA preferred program for loans with area median income (AMI) more than 80% ([income limits chart](#)) will:

- Require an adjustment to the rate for LLPAs.
 - The add-on rate chart will be available on the rate sheet.
- Follow the standard MI coverage, 35% for 95.01-97% LTV

Other important highlights:

- Freddie Mac programs will remain the same, using the charter MI and Idaho Housing's income limits for the HFA Advantage and HFA Advantage Risk Share-No MI. You must use LPA as the underwriting engine.
- Fannie Mae's HFA Preferred Risk Share product (No MI) will have an income limit of 80% or below AMI.
- **Effective October 1, 2019, Finally Home!@ Homebuyer Education** will be required on:
 - Fannie Mae Preferred Lo MI 80% AMI
 - Freddie Mac 50% and 80% AMI programs
 - FHA and RD loans when using a DPA program

For more information or assistance, please contact us at resloan@ihfa.org or call 1.855.505.4700, ext. 8600.