Team Introductions

• **NIFA Team**
  Jacki Young, Chief Homeownership Officer
  Stacy Fotinos, Operations Manager
  Robin Ambroz, Deputy Director of Programs
  Amanda Wusk, Marketing & Relationship Manager

• **Freddie Mac Team**
  Erik Nore, Director of HFA Engagement
  David Mendez, Affordable Lending Manager
  Kenya Barton, Lender Strategy & Integration Manager
  James Clement, Lender Strategy Project Manager

• **U.S. Bank Team**
  Sally Mazzola, Client Sales Executive/HFA Division
Agenda

• NIFA Program Requirements

• Freddie Mac Insights & HFA Advantage Product Features

• U.S. Bank Loan Delivery Requirements
Closed Loan Production

<table>
<thead>
<tr>
<th>Year</th>
<th>Conv Loans</th>
<th>Govt Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>880</td>
<td>1,412</td>
</tr>
<tr>
<td>2016</td>
<td>742</td>
<td>925</td>
</tr>
<tr>
<td>2017</td>
<td>689</td>
<td>1,122</td>
</tr>
<tr>
<td>2018</td>
<td>859</td>
<td>1,467</td>
</tr>
<tr>
<td>2019</td>
<td>958</td>
<td>1,320</td>
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<tr>
<td>YTD 2020</td>
<td>328</td>
<td>439</td>
</tr>
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</table>
Loan Reservation Process

Select First Home Program (Conv 0+0)

Select HFA Advantage Loan Type
Program & Qualifying Income Limits

NIFA Household Income Limits: Used to determine program eligibility.

Freddie Mac 80% AMI Limits: Used to determine MI coverage and premiums.

Household income includes all persons 18 years or older who will reside in the property.

AMI qualifying income includes all persons who are included on the note.

NIFA household limits and Freddie Mac qualifying limits are included on the Information Sheet.
**HFA Advantage MI Requirements**

- **Is the borrower’s combined qualifying/1003 income below Freddie Mac’s 80% AMI limit?**
  - *If yes,* the LPA findings will fire a message allowing the lower MI coverage/premiums.
  - *If no,* the LPA findings will fire a message requiring the standard MI coverage/premiums.

**<80% AMI Loans**

<table>
<thead>
<tr>
<th>LTV</th>
<th>MI Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>95.01-97.00%</td>
<td>18%</td>
</tr>
<tr>
<td>90.01-95.00%</td>
<td>16%</td>
</tr>
<tr>
<td>85.01-90.00%</td>
<td>12%</td>
</tr>
<tr>
<td>80.01-85.00%</td>
<td>6%</td>
</tr>
</tbody>
</table>

**>80% AMI Loans**

<table>
<thead>
<tr>
<th>LTV</th>
<th>MI Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>95.01-97.00%</td>
<td>35%</td>
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<tr>
<td>90.01-95.00%</td>
<td>30%</td>
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<tr>
<td>85.01-90.00%</td>
<td>25%</td>
</tr>
<tr>
<td>80.01-85.00%</td>
<td>12%</td>
</tr>
</tbody>
</table>

**Loan Processing Tips**

- NIFA household income limits are used to determine program eligibility.
- Freddie Mac qualifying/1003 income is used to determine loan eligibility and MI coverage amount.
- 80% AMI limits are included on NIFA’s Information Sheet.
- Same interest rate pricing for all conventional loans below and above 80% AMI (no LLPAs).
- Best when the final LPA findings are included in the pre-closing file.
Approved PMI Companies

Arch MI - Mark McGregor
Essent Guaranty - Valerie Reason
Genworth MI - Michael Walsh
Mortgage Guaranty Insurance Corporation - Danielle Swerczek
National MI - Brian Lampe
Radian Guaranty - Jim Scott
Homebuyer Education Requirements

• All occupying borrowers who execute the Promissory Note must complete an approved class prior to closing

• Face to Face Education Classes (REACH Affiliates)
  Nebraska Housing Developers Association website: www.housingdevelopers.org

• Online Education Classes

  CreditSmart Homebuyer U
  www.freddiemac.com

  Framework
  www.frameworkhomeownership.org

  eHome America
  www.ehomeamerica.org
Welcome Freddie Mac Team!!
Erik Nore
David Mendez
Kenya Barton
James Clement