



HFA Advantage Freddie Mac Loan Product

Lender Training Webinar

July 22, 2020

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

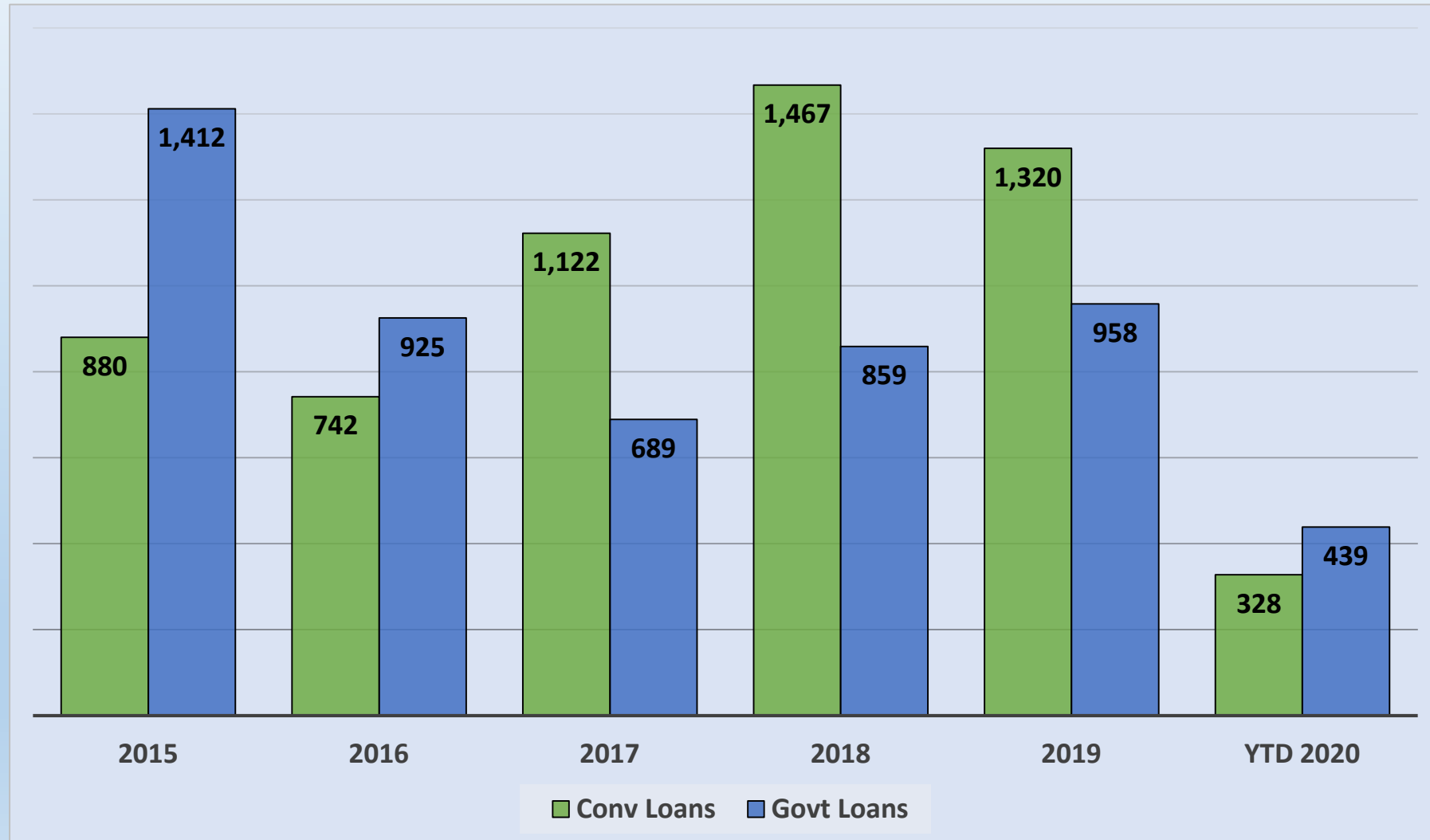


Agenda

- NIFA Program Requirements
- Freddie Mac Insights & HFA Advantage Product Features
- U.S. Bank Loan Delivery Requirements



Closed Loan Production



Loan Reservation Process

Select First Home Program (Conv 0+0)

Nebraska Investment Finance Authority
Affordable Financing for First-Time Homebuyers

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NIFA Lender Online
For All Your Clients' Needs

NEW RESERVATION AVAILABLE FUNDS LOAN STATUS REPORTS USER ACCOUNTS

Lender: US BANK

New Reservation

Select a Mortgage Program (required)

Single Family Series

Series: SF WAREHOUSE BOND SERIES

- FIRST HOME (CONV 0+0) Program Information
- FIRST HOME (GOVT 0+0) Program Information
- FIRST HOME TARGETED (CONV 0+0) Program Information
- FIRST HOME TARGETED (GOVT 0+0) Program Information
- HBA (CONV 0+0) Program Information
- HBA (GOVT 0+0) Program Information
- MILITARY HOME (GOVT 0+0) Program Information

By entering this section, you are starting the process of applying for a loan with our agency. A list of mortgage programs is shown to the right of this column.

Please select the mortgage program that you would like to reserve under and proceed to the next step.

Select HFA Advantage Loan Type

Nebraska Investment Finance Authority
Affordable Financing for First-Time Homebuyers

Home |

NIFA Lender Online
For All Your Clients' Needs

NEW RESERVATION AVAILABLE FUNDS LOAN STATUS REPORTS USER ACCOUNTS

Lender: US BANK

New Reservation Form

Show Help Hide Help Import 1000 PreQual No: Go

FIRST MORTGAGE

Program: SF WAREHOUSE BOND SERIES - FIRST HOME (CONV 0+0) Program

*Loan Type: HFA PREFERRED HFA ADVANTAGE *Loan Amount: \$0

Estimated Monthly Escrow: Subordinate Financing:

BORROWER

*First Name: Middle Name:

*Soc. Sec. No: Date of Birth:

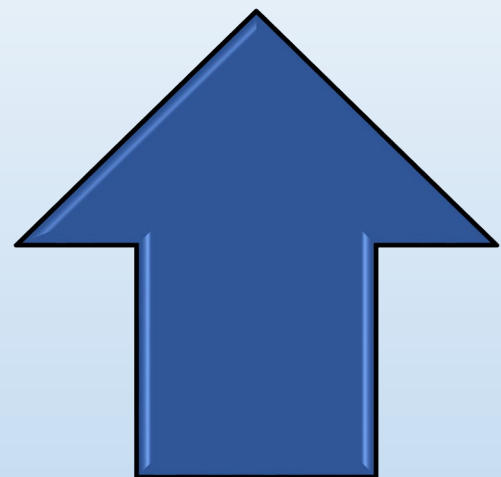
*Gender: *Ethnicity:

*Marital Status: Occupation:

Credit Score: HBE Certificate #:

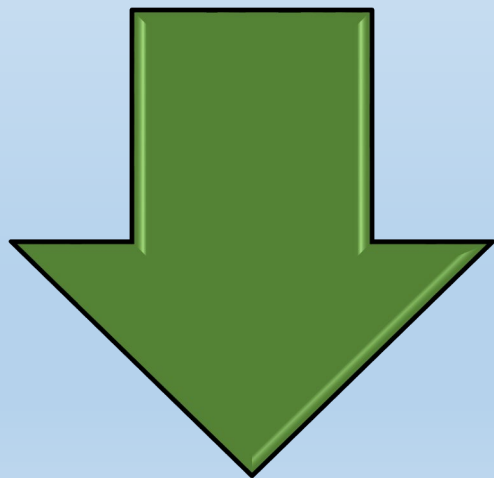
DTI Ratios (%): Front: Back:

Program & Qualifying Income Limits



**NIFA Household
Income Limits: Used
to determine program
eligibility.**

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

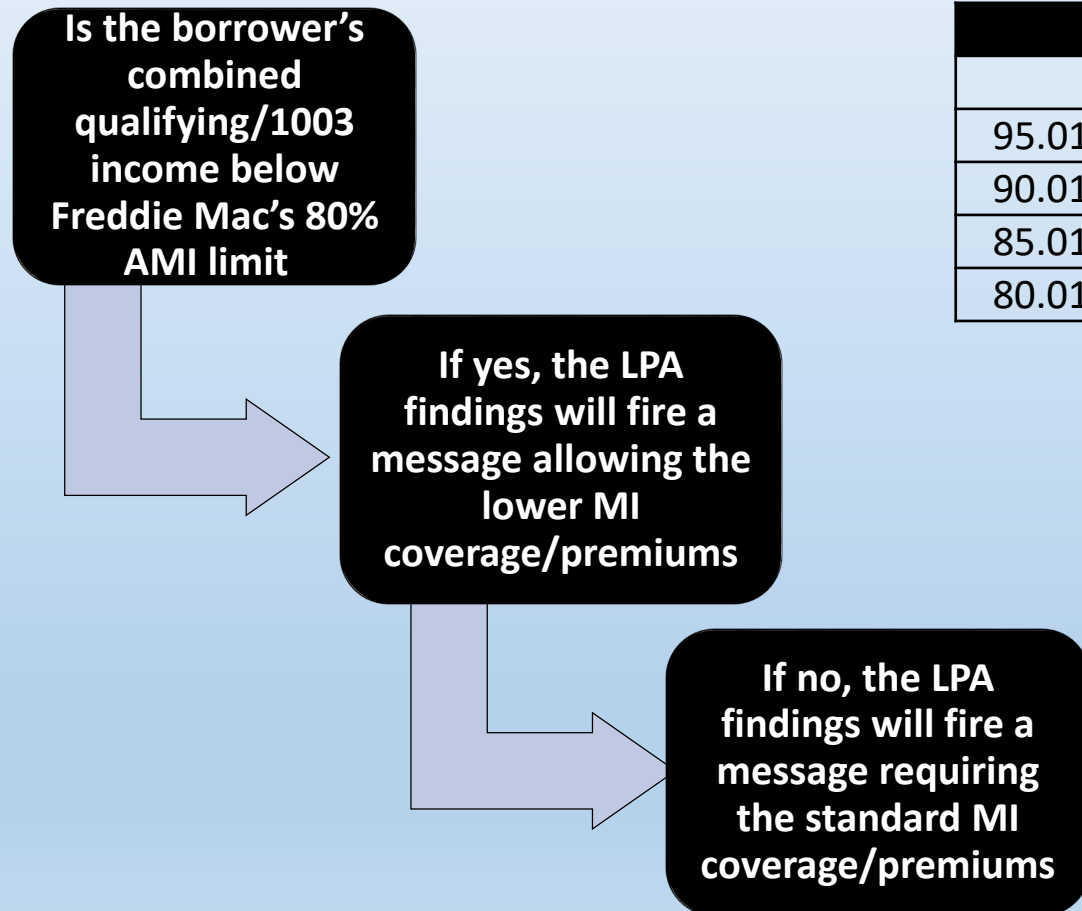


**Freddie Mac 80% AMI
Limits: Used to
determine MI coverage
and premiums.**

*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



<80% AMI Loans		>80% AMI Loans	
LTV	MI Coverage	LTV	MI Coverage
95.01-97.00%	18%	95.01-97.00%	35%
90.01-95.00%	16%	90.01-95.00%	30%
85.01-90.00%	12%	85.01-90.00%	25%
80.01-85.00%	6%	80.01-85.00%	12%

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!!

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Kenya Barton

James Clement

