

Ralph M. Perrey, Executive Director



**MEMORANDUM**

DATE: January 25, 2016  
TO: All Originating Agents  
FROM: Rhonda Ronnow, Director of Loan Operations  
SUBJECT: **Non-Traditional Credit**

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Our servicer has made us aware of additional overlays when utilizing non-traditional credit. To comply with the servicer's underwriting requirements and to ensure new loan submissions are purchased and transitioned into servicing smoothly, **effective immediately**, all Great Choice applications utilizing non-traditional credit (no credit scores) shall have a maximum debt ratio of 36% and must provide evidence of two (2) months PITI.

THDA thanks you for your continued participation in the Great Choice Loan Program and your continued efforts in helping Tennesseans reach their goal of homeownership.

If you have any questions, please contact [SFAsk@thda.org](mailto:SFAsk@thda.org) or call 615-815-2100.