

THDA LENDER NOTICE: #2021-11

June 4, 2021

SUBJECT: GC97 HFA ADVANTAGE & FM BULLETIN 2021-20

On June 2, 2021, Freddie Mac released Bulletin 2021-20, which can be read in its entirety [here](#). Below are a few highlights that THDA would like to bring to your attention.

AREA MEDIAN INCOME LIMITS

On June 16, 2021 [Home Possible Income & Property Eligibility tool](#) will be updated to reflect the 2021 FHFA Area Median Income (AMI) limits. Please refer to Freddie Mac's Bulletin in regards to how the determination will be made in Loan Product Advisor (LPA).

ASSET AND INCOME MODELER (AIM) - SELF-EMPLOYED BORROWERS

On August 1, 2021, Freddie Mac is revising the requirements for the asset and income modeler (AIM) for self-employed borrowers with respect to age of tax return requirements. Please refer to Freddie Mac's Bulletin in regards to date and documentation requirements for 2019 and 2020 federal income tax return(s).

EXCLUSIONARY LIST

In addition to the Office of Foreign Assets Control (OFAC) search, Freddie Mac also requires a search against Freddie Mac's Exclusionary List (FMEL). Freddie Mac has streamlined the FMEL and requires screening the following specific party roles against the FMEL:

- Borrower(s)
- Property Seller(s)
- Mortgage Loan Originator and Loan Origination Company, including but not limited to Loan Officers, Third Party Originators, Retail Lenders, Mortgage Brokers and Correspondents
- Real Estate Agent(s) and Real Estate Company(ies)
- Settlement Agent and Settlement Company
- Appraiser and Appraisal Company

Originating Agent must continue to ensure that its own employees engaged in the sale or quality control (QC) of GC97 HFA Advantage Mortgage Loans, and third parties to whom these functions are outsourced or assigned are not on the Exclusionary List.

- OA Guide page affected:
Page 9

Questions may be directed to sfask@thda.org or 615-815-2100.