



## Amended SMART SOLUTION BULLETIN #27

December 9, 2019

**TO: SMART SOLUTION PARTICIPATING LENDERS**

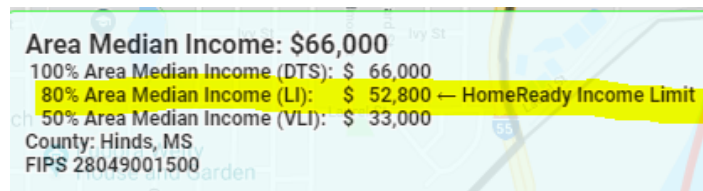
**FROM: Betty Temple-Putnam, Sr. Vice President of Single-Family Programs**

**RE: Smart Solution Freddie Mac Income Limits – Effective 1/2/2020**

\*Amended to include Purchase by date info. This bulletin serves to notify participating Smart Solution lenders that effective with reservations taken on or after January 1, 2020 MHC will require that any Freddie Mac loan must meet the 80% or below AMI limits set by FHFA

To verify if your loan meets the new credit qualifying income requirements for Freddie Mac go to the link below

<https://sf.freddiemac.com/working-with-us/affordable-lending/home-possible-eligibility-map> & Input your property address to see the applicable 80% AMI – Example provided below:



Also effective with reservations taken on or after January 1, 2020, MHC will require on the Freddie Mac conventional loans only, that when uploading the Transmittal Summary, the document must be signed by your Underwriter. This is to confirm that the income being used to credit qualify the borrowers is the same income being put into our system for income verification / MHC loan approval.

**\*Purchase Timeline Requirements for loans reserved 12/31/19 and prior:**

To remain eligible for purchase as previous guidelines allowed on the Freddie Mac Smart Solution loans reserved on or before 12/31/19 the loan(s) **must be purchased by AHFA no later than 3/27/20**. Any loan not purchased by this date must conform to the new program guidelines

**The income limit for Government Smart Solution loan types will remain at \$95,000.** Should you have any questions, contact me or any Single-Family Program Underwriter at 601.718.4642.