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eNews Alert



May 1, 2012

Launch of HFA Preferred Risk Sharing

Effective today, Minnesota Housing will begin accepting commitments for the new Fannie Mae HFA Preferred Risk Sharing™ product. This product is available exclusively through state Housing Finance Agencies (HFAs) and allows HFAs to deliver loans without mortgage insurance coverage and up to 97% loan-to-value (LTV) ratios.

The Term Sheet, frequently-asked-questions and additional information are available on the [Minnesota Housing website](#).

Required Documents

Participation in the product requires the full execution of a legal document titled HFA Preferred Risk Sharing™ Supplement to Participation Agreement. Three copies of the Supplement were mailed to the Main Contact and Web Administrator for each Participating Lender and all three copies must be returned to Minnesota Housing in order for the contract to be fully executed. To verify that your company's Supplement has been fully executed, please contact Maggie Hoeg at maggie.hoeg@state.mn.us. Please note that lenders are responsible for ensuring internal support for this product before originating a HFA Preferred Risk Sharing™ loan through Minnesota Housing.

Training

Due to demand, an additional webinar training has been added for HFA Preferred Risk Sharing™ on Tuesday, May 8 from 2:00 - 3:00 p.m. [Register online](#) to learn more about the product and ask questions of staff from Minnesota Housing and U.S. Bank Home Mortgage, MRBP Division.

A recording of the webinar will be available on the [Minnesota Housing website](#) by May 14.

Questions?

For general questions regarding HFA Preferred Risk Sharing™ please contact the project managers:

- Stephanie Oyen - stephanie.oyen@state.mn.us
- Kirsten Partenheimer - kirsten.partenheimer@state.mn.us

Minnesota Housing looks forward to your participation in HFA Preferred Risk Sharing™.

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