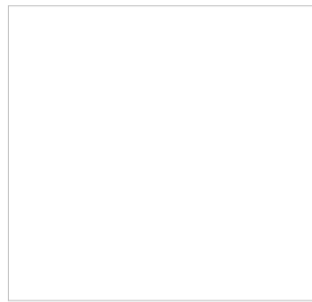


## Minnesota Housing HFA Preferred™ Exemption Reminder



### Questions?

#### Partner Solutions Team:

[mnhousing.solution@state.mn.us](mailto:mnhousing.solution@state.mn.us)  
or 651.296.8215/800.710.8871  
Monday-Friday  
7:30 a.m.-5:00 p.m.

### Resources

[Previous eNews](#)

[Minnesota Housing website](#)

[Current interest rates](#)

[Upcoming trainings](#)

### Specialized HFA Preferred™ Product Requirements with Minnesota Housing (LTVs from >95 to 97%)

U.S. Bank Home Mortgage - MRBP Division (U.S. Bank MRBP) announced in a December 19, 2013 bulletin that its Underwriting Department is conducting lender trainings on January 6, 7 and 8. Minnesota Housing lenders are not required to participate in these trainings since the information is not applicable to Minnesota Housing HFA Preferred™ loans. Minnesota Housing HFA Preferred™ loans *remain exempt* from U.S. Bank MRBP's underwriting requirements for loans with LTV ratios greater than 95% to less than or equal to 97%.

Minnesota Housing's HFA Preferred™ product terms for loans with loan-to-value (LTV) ratios from greater than 95% to less than or equal to 97% are:

- 680 credit score is required; and,
- No manual underwriting allowed.

These new requirements became effective for all commitments made December 2, 2013 and later. See the [HFA Preferred Term Sheet](#) for additional requirements.

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