

Are you spending too much time researching guidelines? Do questions from sales overload your Scenario Desk and Operations Staff?

Mortgage Currentcy simplifies finding an answer to an underwriting or loan structuring question by providing the content you need in an easy-to-use format. We also offer educational resources to help you market your services to your referral community.

*“For anyone who is NOT subscribing to Mortgage Currentcy I highly recommend you do so. The site is SO HELPFUL! The ask the experts function is priceless. Do yourself a favor and sign up.” ~ Anna Smith – Movement Mortgage*

Our site gives you Quick Access to your questions, offering you a substantial competitive advantage in your Marketplace and Positions **YOU** as a Subject Matter Expert! Users report increased production, fewer QC mistakes & greater efficiencies.

### **Who Subscribes?**

- Underwriters
- Compliance Professionals
- Loan Originators & Branch Managers/Wholesale Representatives



### **Subscriptions Include**

- All Agency Comparison Charts & Checklist by Subject
- Ask the Experts Scenario Desk
- Income Analyzers & Calculators
- Mortgage Talking Points
- Two Monthly Issues
  - Rules Issue
  - Q&A Issue
- Marketing Materials
  - Lunch & Learn Presentations
  - Social Media Content
- Online Training
- Agency Bulletins & Forms

## Charts & Checklists

The Technical Experts at Mortgage Currentcy create quick reference guides incorporating all of the agency guidelines, & an interpretation of those guidelines, on one chart for a particular subject. Charts make it **quick** and **easy** for you to find an answer fast. Our staff has created hundreds of charts to cover just about any scenario.

We take frequently researched topics like *Student Loan Debt*, *Derogatory Credit*, *Divorced Borrowers*, and hundreds of other topics and do the research for you.

As the rules change, we **UPDATE** the charts **so you have the most current information!**



### Gift Funds & Gift of Equity All Agency Comparison Chart

Topic	Notable Agency Gift Policy Differences
<b>Eligible Gift Funds Donors Who Are Also Interested Parties</b>	<ul style="list-style-type: none"><li>Freddie Mac allows. Will apply interested party contribution limits to the gift amount.</li><li>FHA only allows when the real estate agent, who is also an eligible donor, gifts commission from the transaction to the borrower. FHA will not apply interested party contribution limits to the gift.</li></ul>
<b>Wedding Gift Funds</b>	Freddie Mac specifically allows wedding gift funds and does not limit eligible donors to family members.
<b>Gift Letter Requirements</b>	<b>For All Agencies Except Fannie Mae, the gift letter must contain</b> the donor's name, address, and telephone number; relationship to the borrower; the dollar amount of the gift; a statement that no repayment is required. <b>Fannie Mae will require the above, and also require the date when the funds were transferred.</b>

Agency	Eligible Donors	Personal Gift Funds and Gift of Equity Guidelines
<b>Fannie Mae</b> B3-4.3-05 & B3-4.3-04	<p><b>Gifts May be Provided by:</b></p> <ul style="list-style-type: none"><li>A relative, defined as the borrower's spouse, child, or other dependent, or any individual who is related to the borrower by blood, marriage, adoption, or legal guardianship;</li><li>A non-relative that shares a familial relationship with the borrower is defined as a domestic partner (or relative of the domestic partner), an individual engaged to marry the borrower, former relative, or Godparent.</li></ul> <p><b>Interested Party:</b> The donor of personal gift funds may not be or have any affiliation with any interested party to the transaction.</p> <p><b>Gift of Equity:</b> The donor of a gift of equity is not considered an interested party to the transaction if they meet the eligible donor requirements.</p>	<p><b>Guidelines – Personal Gift Funds</b></p> <ul style="list-style-type: none"><li>1 to 4-unit primary residence and second home purchase &lt;80 LTV no minimum borrower contribution required.</li><li>1-unit primary residence &gt;80 no minimum borrower contribution required.</li><li>2 to 4-unit primary residence and second home purchase &gt;80 LTV minimum borrower contribution of 5% is required.</li><li>If the gift is from an eligible donor, the gift is considered the borrower's own funds and may be used to satisfy the minimum borrower contribution requirement as long as both individuals will use the home being purchased as their principal residence.</li><li>HomeReady® 2 to 4-unit primary residence &gt;80 LTV requires a 3% minimum borrower contribution.</li><li>Gifts are not allowed on investment properties.</li></ul> <p><b>Documentation - Personal Gift Funds</b></p> <ul style="list-style-type: none"><li>Gift letter – The donor's name, address, telephone number; relationship to the borrower; the dollar amount of the gift; a statement that no repayment is required, and the date when the funds were transferred.</li><li>To verify availability and transfer of funds the following are acceptable:<ul style="list-style-type: none"><li>A copy of the donor's check and the borrower's deposit slip,</li><li>A copy of the donor's withdrawal slip and the borrower's deposit slip,</li><li>A copy of the donor's check to the closing agent, or</li><li>A settlement statement showing receipt of the donor's check.</li><li>Evidence of electronic transfer of funds from a donor's account to the borrower's account or to the closing agent</li></ul></li><li>When funds are not transferred prior to settlement, obtain a copy of a certified check, a cashier's check, or other official check given to the closing agent.</li></ul> <p><b>Guidelines – Gift of Equity</b></p> <ul style="list-style-type: none"><li>Primary residence and second home purchase only.</li><li>Not considered an Interested Party Contribution.</li><li>Minimum borrower investment of 5% is required for 2–4-unit primary residence or second home if LTV is &gt;80%.</li></ul> <p><b>Documentation – Gift of Equity</b></p> <ul style="list-style-type: none"><li>Gift Letter - The donor's name, address, telephone number; relationship to the borrower; the dollar amount of the gift; a statement that no repayment is required, the date when the funds were transferred, and settlement statement listing the gift of equity.</li></ul>

“Thanks for the wonderful updates, charts/checklists, etc. I’m a student of mortgages and your stuff is by far the best resources I’ve come across in 15 years in the biz.”

~ Joe Buxton – Nations Lending



### Student Loan Payments All Agency Comparison

Agency	Guidelines
<b>Fannie Mae</b> B3-6-05	<p>For all student loans, regardless of whether the loan(s) are in deferment, in forbearance, or in active repayment (not deferred). The lender must include a monthly payment when qualifying borrower, there may be times that the amount you use to qualify borrower is \$0. In all cases, the lender MUST use one of the options that are listed below.</p> <p><b>If Payment is Already Established OR Payment is to Begin Within 12 Months</b></p> <ul style="list-style-type: none"><li>If a monthly student loan payment is provided on the credit report, use that amount for qualifying purposes.</li><li>If the credit report does not reflect the correct monthly payment, use the monthly payment that is on the student loan documentation (the most recent student loan statement).</li><li>If the credit report does not provide a monthly payment, or if the credit report shows \$0, the lender must determine the qualifying monthly payment using the option below:<ul style="list-style-type: none"><li>If the borrower is on an income-driven payment plan, the lender may obtain student loan documentation to verify the actual monthly payment is \$0. The lender may then qualify the borrower with a \$0 payment. <b>OR</b></li><li>You may exclude payment from ratios if you have 12 months cancelled checks from party paying 100% of debt, as long as no delinquencies. Cannot be interested party to transaction.</li></ul></li></ul> <p><b>If Payment has been Deferred OR If Payment has been Reduced</b></p> <p>Follow guidance in first two columns to the left. <b>OR</b> For deferred loans or loans in forbearance, the lender may calculate based on one of the following two options:</p> <ul style="list-style-type: none"><li>A payment equal to 1% of the outstanding student loan balance (even if this amount is lower than the actual fully amortizing payment). <b>OR</b></li><li>A fully amortizing payment using the documented loan repayment terms. <b>OR</b></li><li>You may exclude payment from ratios if you have 12 months cancelled checks from party paying 100% of debt, as long as no delinquencies. Cannot be interested party to transaction.</li></ul>
<b>Freddie Mac</b> Section 5401.2	<p>The student loan payment may be excluded from the monthly DTI ratio provided the file includes documentation and circumstances as indicated in "Forgiveness, Cancellation, Discharge &amp; Employment Repayment in section below.</p> <p><b>Student Loans in Repayment, Deferment or Forbearance</b></p> <ul style="list-style-type: none"><li>If the monthly payment amount is greater than zero, use the monthly payment amount reported on the credit report or other file documentation. <b>OR</b></li><li>If the monthly payment amount reported on the credit report is zero, use 0.5% of the outstanding balance, as reported on the credit report.</li></ul> <p><b>Forgiveness, Cancellation, Discharge &amp; Employment-Contingent Repayment</b></p> <ul style="list-style-type: none"><li>The student loan has ten or less monthly payments remaining until the full balance. <b>OR</b></li><li>The monthly payment on a student loan is deferred or is in forbearance and the full balance of the student loan will be forgiven, canceled, discharged, <b>AND</b></li><li>The Borrower currently meets the requirements for the student loan forgiveness, cancellation, discharge or employment-contingent repayment program, and the Seller is not aware of any circumstances that will make the Borrower ineligible in the future. Evidence of eligibility or approval must come from the student loan program or the employer, as applicable.</li></ul>



### Derogatory Credit All Agency Comparison Chart

Agency	Fannie Mae	Freddie Mac	FHA	VA	USDA
<b>Wait Period Measurement</b>	B3-5-3-09 The wait period is measured from the completion date of the derogatory event to the disbursement date of the new loan.	5202.5202.5 (a) (i) From the event date to the application date.	4000.1 I.A.5.a. II. & 4000.1 I.A. 4. b. ii From the event date to the case number assignment date.	Handbook, Chapter 4 From the event finalized date to the date of closing on the new loan. <i>Note that the AUS may measure the wait period using the new credit report date, not the closing date of the new loan.</i>	HB-1-3555 Chapter 10 Attachment 10-A Not defined. USDA Single Family personnel verbally indicate that the underwriter could use any reasonable measurement, such as event date to underwriting approval date or to Conditional Commitment date, the GUS system will utilize a credit report date.
<b>Late Mortgage Payments</b>	B3-5-3-03 The lender must review the borrower's credit history to determine previous mortgage delinquency, severity (e.g., 30, 60, or 90 days), and recency of the delinquency.  Loans with excessive prior mortgage delinquencies are not eligible for delivery to Fannie Mae. Excessive prior mortgage delinquency is defined as any mortgage delinquency that has one or more 60-, 90-, 120-, or 180-day delinquency reported within the 12 months prior to the credit report date.	5202.5 Borrowers with no credit scores: 12 months with no more than one 30-day late housing AND 2 years with no more than two 30-day or more than one 60-day late housing payments.  Borrowers with credit scores: 12 months with no more than one 30-day late housing AND 2 years with no more than two 30-day or more than one 60-day late housing payments.	4000.1 I.A.4.b.(K) <b>Purchase and No-Cash Refi (TOTAL):</b> Must be downgraded if during the last 12 months: <ul style="list-style-type: none"><li>&gt; 3 or more late payments of &gt; 30 Days;</li><li>One or more late payments of 60 Days, plus, one or more 30-Day late payments. <b>OR</b></li><li>One payment greater than 90 Days late;</li><li>Less than 3 payments since completion of mortgage Forbearance Plan.</li></ul> <b>Cash-Out Refi (TOTAL):</b> <ul style="list-style-type: none"><li>12 months with no late mortgage payments, <b>OR</b></li><li>Less than 12 payments since completion of mortgage Forbearance Plan.</li></ul> <b>Manual Underwriting:</b> 12 months with no late mortgage payments unless there are documented extenuating circumstances.	Chap 4, 8-c 12 months with no more than 1x 30-day mortgage late.	HB-1-3555 Chapter 10 12 months with no more than 1 30-day late mortgage payment unless documented extenuating circumstances have been resolved for at least 12 months OR the new loan will reduce the housing expense by 50% or more.
<b>Charge Off- Mortgage Account</b>	B3-5-3-07 4 Years 2 Years with ext. circumstances	5202.5 (a) (i) & (ii) 4 Years 2 Years with ext. circumstances	4000.1 I.A.5.a. II.(E) & 4000.1 I.A. 4. b.(A) None required	Chap 4, 7-b None required. Underwriter may use "adverse data" guidance which requires 12 months of satisfactory credit after event.	HB-1-3555 Chapter 10 Attachment 10-A The underwriter must review and determine if the borrower is an acceptable credit risk, regardless of GUS recommendation. A GUS Accept does not need a credit exception.

Charts are broken down into agency categories for an organized way to search through the content. We also add all *new* or *updated* charts and guidelines to the Latest Updates Tab. This is a good way to stay up to date with additions to the database.

***Or, you can directly search the database using the Search Bar at the top of the page.***

Our Search Library is a great tool to find what we have available for that subject from **all** of the pages on our site.

Find it Fast!

- Type In The Subject You Want to Find
- Then Use the Document Type and Agency to Filter Your Results

Search

(Please note this searches this document library and not the entire site)

Adjustable-Rate

Document type

☐ Agency Bulletin/Form (0)
 ☐ Chart/Checklist (2)
 ☐ Income Analyzer (0)
 ☐ Lunch & Learn (0)
 ☐ Mortgage Talking Point (1)
 ☐ Q&A Issue (0)
 ☐ Rule Issue - Articles (0)
 ☐ Social Media Post (0)

Agency

☐ All Agency (3)
 ☐ Fannie Mae (3)
 ☐ Freddie Mac (3)
 ☐ Fannie Mae and Freddie Mac (3)
 ☐ FHA (3)
 ☐ VA (3)

Adjustable-Rate Mortgage (ARM) – Qualifying Rate – All Agency Comparison

This is an All Agency Chart that provides the guidelines for the qualifying rate on an ARM loan.

View

Adjustable-Rate Mortgage (ARM) – Understanding ARMs – Learning Resource

This is a learning reference to help you understand how ARMs [Adjustable Rate Mortgages] work and the terminology associated with it.

View

Mortgage Talking Points™ – Is an Adjustable-Rate Mortgage Right for Me?

This Mortgage Talking Point is for consumers who want to learn more about Adjustable-Rate Mortgages [ARMs]. Use this with the social media post on this topic and ask people to comment for a copy of it.

View

Adjustable-Rate

Search Library

Charts & Checklists

Select a Tab to View Charts Either by Agency or Alphabetically

Agency

Alphabetical

Latest Updates

Latest Updates This Month

All Agency

Fannie Mae

Freddie Mac

Fannie Mae & Freddie Mac

FHA

VA

USDA

Condos

Construction

Compliance

Reverse Mortgage

New Charts

- Self-Employed – Contract Worker – 1099 Income
- Mortgage Talking Points™ – Is an Adjustable-Rate Mortgage Right for Me?

Updated Charts

- Credit – Derogatory Credit – All Agency Comparison Chart – Updated USDA Section
- Debt/Liabilities – Student Loan Repayment – All Agency Comparison Chart – Updated USDA Section
- Income Analyzer – Retirement Income Sources – Social Security, Pension, Annuities
- Credit – Judgment, Lien and Delinquent Tax Policy – All Agency Comparison Chart
- Credit – Federal Tax Lien Requirements – All Agency Comparison Chart
- Adjustable-Rate Mortgage (ARM) – Understanding ARMs – Learning Resource
- Accessory Dwelling Unit (ADU) – All Agency Comparison Chart – Updated FHA Section on Rental Income
- Manufactured Housing – All Agency Comparison Chart – Updated FHA Section on Foundation Certification

Agency News and References: Added or Updated

- Freddie Mac – Loan Product Advisor® (LPA) Feedback Messages – September 2022 (effective November 2022)
- USDA – SFH Guaranteed Origination – Updated HB-1-3555, Chapter 11, Ratio Analysis – 2022

***"The Search function on your website is AMAZING. It always finds what I want. I don't know how you did it, but you did, and I love it. Thank you!"***  
**~ Ryan – Tuffs Mortgage**

***Example:*** When you Search Adjustable-Rate

The database finds you an ***All Agency Comparison***, A ***Learning Resource*** to further your understanding on the topic, as well as a ***Mortgage Talking Point™***

You can also use the *Document Type* and *Agency* categories to narrow your search further.

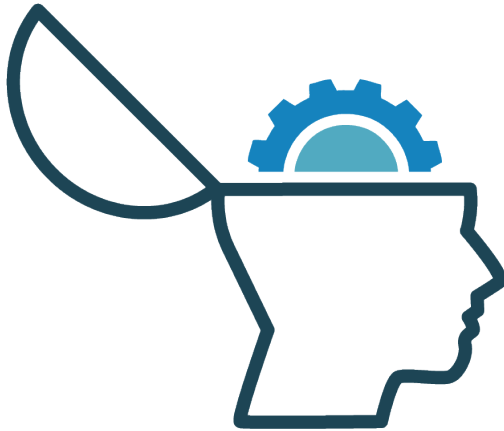


## Ask the Experts

If you cannot find an answer on our Charts & Checklist or through the Search feature, you can ask one of our experts directly! Guidelines change constantly, and it's hard for anyone to keep up. Our experts save many deals every month for even our most seasoned originators. The average experience of our experts is over 30+ years of underwriting experience. Our **Ask the Experts** is a fan favorite for originators and underwriters.

### Sample Question answered by one of our Experts!

*I have a borrower who is a contract employee who receives a 1099. She has been in her current position since June 2021. She filed as schedule C on her tax return, but her business expenses were less than 5%, her 1099 matched her Gross Receipts and there was no cost of goods sold. Prior to her employment, she was in graduate school and completing her clinicals for her job as a Speech Therapist. If we go through Freddie Mac, can she be considered an employee instead of self-employed??*



*"I really appreciate how thorough the answers are from the "Ask the Experts" feature. I love the content layout in Mortgage Currentcy because it makes finding information that I need, very easy"*  
~ Geoff Rooker – PRMI

She won't be considered an employee, but based on new guidelines for Freddie Mac she won't need to be treated as self-employed either.

Here are the resources on this:

<https://guide.freddiemac.com/app/guide/bulletin/2022-18> - this bulletin from Freddie is when this change was announced.

<https://guide.freddiemac.com/app/guide/section/5303.2/01-07-2023> - selling guide section (lenders may implement immediately as per Bulletin above, but the guideline becomes mandatory to use on 1/7/2023)

<https://my.sf.freddiemac.com/faq/income-reported-on-irs-form-1099-faq>

Let me provide a quick example: I am a 1099 contractor for Mortgage Currentcy and do not have any ownership in the business, but I am paid via a 1099 and then I report on Schedule C and would fall into the highlighted section below, because my gross receipts match the amount on the 1099(s) and total expenses are nominal  $\leq 5\%$  and no cost of goods sold, so I would have to provide to the lender, two-years of 1099s, Tax returns (pages 1 & 2 and then Schedule C) and my YTD earnings as paid to me from Mortgage Currentcy. I would not be treated as self-employed, and would follow the requirements outlined below, but I am also not an employee, but a contract worker.

You will see below that Freddie provides for lender discretion if received for less than two years.

<https://my.sf.freddiemac.com/faq/income-reported-on-irs-form-1099-faq>


See screen shots below (Freddie actually added a pretty neat Calculation Example)

<b>Income reported on Internal Revenue Service (IRS) Form 1099 for services performed</b>	<p>At times, Borrowers receive IRS Form 1099(s) for services performed; this pay structure is often referred to in terms such as contractor or contingent worker.</p> <p>Income received on IRS Form 1099 for services performed may be reported on Schedule C and may represent a sole proprietorship. The Seller must treat this income either as:</p> <ul style="list-style-type: none"><li>Self-employed income in accordance with the requirements and guidance in Chapter 5304,</li></ul> <p>OR</p> <ul style="list-style-type: none"><li>Non-self-employed income in accordance with the requirements in this section if the IRS Schedule C from the most recent calendar year tax return evidences that:<ul style="list-style-type: none"><li>Gross receipts or sales are equal to the total amount(s) reported on the IRS Form 1099(s).</li><li>Total expenses are <math>\leq 5\%</math> of gross receipts or sales, after deducting non-cash expenses (e.g., depreciation).</li><li>Cost of goods sold = \$0; and</li><li>12-month history of 1099 income and reported expenses is present.</li></ul></li></ul> <p>If the above expense factor is not met but expenses are within a</p>	<p><b>Minimum documentation:</b></p> <ul style="list-style-type: none"><li>All 1099s for the most recent two-year period; and</li><li>YTD paystubs and/or other equivalent and reasonably reliable third-party documentation (e.g., YTD earnings statements or evidence of payments for services performed) documenting YTD income received by the Borrower; and</li><li>Pages 1 and 2 of the Borrower's federal individual income tax returns, and the applicable schedules (i.e., Schedule C, Schedule 1), covering the most recent one-year period.</li></ul> <p><b>History of receipt:</b> Most recent two years. However, in certain instances, a shorter history of income with this pay structure may still be considered stable if the Seller provides a written analysis and sufficient supporting documentation justifying the determination of stability (e.g., a prior history of employment earnings at a similar level). In no event may the history of receipt for this pay structure documented on the tax returns be less than 12 months.</p>
---	---	--

## Income Analyzers™ & Calculators

There are over 50 different types of Income! Our **Mortgage Income Analyzers™** focuses on one income type per chart and presents the rules for each agency program on one chart. It's a great way to help you calculate your client's income to avoid issues in underwriting.

Below is a sample of one of our popular **Income Analyzer™**



**MORTGAGE CURRENTCY**  
....Simplifying The Complicated™

**Mortgage Income Analyzer™**  
Hourly Income

**Hourly income is generally evaluated by three factors:**

1. Are the hours consistent or do they vary?
2. Are the hours worked increasing or decreasing?
3. Is it likely that the income is stable and consistent?

**Always Check Your Lender Guidelines as They May Have Overlays or Different Interpretations!**


Fannie Mae B3-3.1-03	Freddie Mac 5303.2 - 5303.5, 5901.1 - 5901.3	FHA 4000.1 II.A.4.c.iii.(C)	VA	USDA HB-1-3555 Attachment 9-A
<p>Are the hours consistent or fluctuating? Lenders like consistency of wages earned.</p> <p><b>To Test Consistency:</b> Compare YTD income to past year by taking hourly wage x average of hours worked x 52 then divide by 12 for the monthly income.</p> <p><b>Is the income consistent with last year?</b> - Yes, then use YTD average</p>	<p><b>Hours Do Not Vary</b> Use current hourly rate x hours worked per week. Then multiply by 52. Then divide by 12 to get the monthly gross income.</p>	<p><b>Hours Vary</b> Average the income over the previous two years, <b>Or</b> If lender can document an increase in pay rate the lender may use the most recent 12-month average of hours at the current pay</p>	<p>VA Guidelines are silent on Hourly income. When an agency is "silent" on it's guidelines, it is common for lenders to create their own guidelines or follow another agency's guidance. Always check</p>	<p>USDA considers hourly income under "base wages". Required History: One Year The one year of required history may be met through a combination of employers, education, or military service. This history does not have to be with the same or current employer</p>

## Mortgage Talking Points™

**Mortgage Talking Points™** takes complex mortgage rules and re-creates these topics in an easy-to-understand format for your referral community. These Talking Points are used as:

- ⇒ Social Media Content
- ⇒ Video Scripts for Social Media
- ⇒ Emails
- ⇒ Self-Training
- ⇒ Printed Materials to Hand out in Person
- ⇒ Referral Source Meeting

*"This subscription is by far the best value for the money"*  
~ Brenda Phillips – Caliber Home Loans



**Mortgage Talking Points**  
....Simplifying the Complicated™

**How Does a Seller Buydown Work?**

**As Interest Rates Rise, Seller Buydowns are Making a Big Comeback.  
Here Is What You Need to Know!**

**What is a Buydown?**  
A Buydown temporarily reduces the mortgage payment for the borrower. This happens because the seller offers a credit that pays the difference between the full P&I payment and the reduced P&I payment. The seller only needs to provide the credit and the lender handles supplementing the payment. So, it's a seller credit used in a different way!

**Here is an Example:**  
Interest Rate is 5%  
Loan Amount is \$250,000  
P&I at \$250,000 with a rate of 5% is equal to \$1342/month

If a Seller credits the buyer with a subsidy, this amount can be applied to the buydown and reduce the 1<sup>st</sup>, 2<sup>nd</sup> or 3<sup>rd</sup> year payment, depending on the subsidy amount.

## **Monthly Issues**

Two Issues are released monthly to keep you in the loop about the changes to the **guidelines** in our industry.

### **Rules Issue**

On the 10<sup>th</sup> of every month, the **Rules Issue** includes updates from each of the Agencies. Our Experts comb through the guidelines and rule changes and then break it all down for you!

*These include updates from:*

- ⇒ Fannie Mae
- ⇒ Freddie Mac
- ⇒ FHA
- ⇒ VA
- ⇒ USDA
- ⇒ Compliance [CFPB, FDIC]

**This issue is NOT just a copy and paste of the changes; we dig in and read the updates for you, giving you the bottom line and saving you valuable time. If you want to explore the topic further, we post the bulletins from the agencies in the article as further reference.**

### **Q&A Issue**

On the 25<sup>th</sup> of the month, the **Q&A issue** which post the most relevant questions and answers from the hundreds of questions submitted each month to our Ask the Experts.

This is a great opportunity to learn from answers to questions others have asked.



#### **Seller Buydowns & Maximum Seller Concession Limits**

##### **Question:**

If a seller is providing funds for an interest rate buydown, does that count toward the maximum seller concession of 3% for a 95%LTV loan?

##### **Answer:**

Yes, it does count toward the maximum. Let's say the seller buydown is 2.5%. This would mean that .5% is the maximum remaining as eligible funds from the seller for closing costs and prepaids since they are an Interested Party.

##### **Reference:**

[B3-4.1-04](#) – Temporary Interest Rate Buydowns

*Buydown Funds Provided by Interested Parties to the Transaction*

When the source of the buydown funds is an interested party to the property sale or purchase transaction, Fannie Mae's Interested Party Contributions apply. [Section B3-4.1-02.](#)

## Marketing Materials

In addition to the Mortgage Talking Points™ we offer various other marketing materials such as Lunch & Learn PowerPoint presentations with scripts and sample ***Social Media Posts and Images***.

### Lunch & Learn Presentations & Scripts

A Lunch & Learn is a powerful way to position you as the expert within your referral community. Our subscribers have access to a ***Professionally designed PowerPoint and Script***, ready for you to use. Download the presentation, script, and recommended supporting charts, and you will be well on your way to a great presentation. **Additionally, subscribers can customize** the Lunch & Learn with their name, contact information, company logo, and any compliance disclaimers.

*Just wanted to say, your Lunch & Learn presentations and content ROCKS!.. As far as I'm concerned, I think Mortgage Currentcy is a loan Officers underwriting secret weapon and I'm so thrilled to have you as my education, and reference resource!"*

*~ Jose-Vladimir Lopez – VP of Lending - Guaranteed Rate*

### Social Media Content

Staying Relevant in Social Media demands an enormous amount of content. Originators struggle to post frequently enough throughout the day to catch the eyes of potential clients, even when they have a posting program in place. We develop content that demonstrates the subscriber's knowledge of the industry to attract the clients to you. ***Just Copy & Paste*** into your social media feeds. Social Media posts are educationally oriented to help prevent RESPA Issues and Trigger Terms.

Sample of a copy past post – *We publish over 20 of these each month on varying topics!*

*["If you are refinancing a home or purchasing a home that has a Solar Panel Obligation, let's chat first! There are some things you need to know before you sign that contract to prevent any issues. Or comment below and I'll send you "What Every Homeowner Needs to Know About Solar Panel Obligations".]*



#### 1031 "Like-Kind" Exchange

[Download the Presentation](#)

[Download the Script](#)

#### Mortgage Talking Points Handouts

[What is a 1031 Exchange?](#)

[Why a Real Estate Investor May Consider a 1031 Exchange?](#)

#### Learning References

[1031 Exchange - Glossary - Learning Resource](#)

[1031 Exchange - What is A 1031 Tax-Deferred Exchange? - Learning Resource](#)

#### Guideline References

[1031 Exchange - All Agency Comparison Chart](#)

#### Forms

[IRS Code 1031.pdf - Fact Sheet "Like-Kind" Exchanges](#)

[IRS Form 8824 - Like-Kind Exchanges Tax Return Form](#)

[IRS Form 4797 - Sales of Business Property Tax Return Form](#)

[IRS Publication 544 - Sales & Other Dispositions of Assets](#)




## Online Training

Our video classes educate subscribers in the *niches* of our industry that they may want to explore further.

This training assists subscribers by expanding their knowledge so that they can broaden their business offerings.

Working With Visa Status Buyers  
Part One



**Course Length: 25 minutes**

Covered in this course:

- What Do Lenders Consider?
- 3 Biggest Qualifiers for Visa Borrowers
- Elements of a Visa Status
- Visa Terminology
- Permanent Resident vs Non-Permanent Resident
- Immigrant Status vs Non-Immigrant Status
- ITIN
- DACA
- Resources to Assist Your Business

M C MORTGAGECURRENTCY  
...Simplifying The Complicated™

CURRENT ISSUE ▾ GUIDELINE REFERENCES ▾ AGENCY UPDATES ▾ MARKETING ▾ EDUCATION ▾ MY ACCOUNT ▾

What are you looking for today? Search Library 🔍

### Agency Bulletins, Forms, and Guidance

- + Fannie Mae - Lender Letters and Forms >
- + Freddie Mac - Bulletins and Forms >
- + FHA - Mortgagee Letters and Forms >
- + VA - Circulars and Forms >
- USDA - Updates and Forms ▾

#### Procedures Notices

##### 2022

- 10/6/2022 – SFH Guaranteed Origination – Updated HB-1-3555, Chapter 11, Ratio Analysis
- 8/30/2022 – Introducing New Forms RD 3555-11, 3555-17, 3555-18 & 3555-21
- 9/7/2022 – Fiscal Year 2023 Conditional Commitment Notice
- 4/29/2022 – SFH Guaranteed Origination – Clarification of the Eligibility of Non-U.S. Citizens with Valid Social Security Numbers and Employment Authorization Documents
- 4/13/2022 – SFH Guaranteed Origination – Advanced Copy Notice: HB-1-3555 – Mandatory use of GUS effective May 9th, 2022

##### 2021

- 12/9/2021 – SFH Guaranteed Origination – GUS – Desktop Underwriter Specification MISMO v3.4 Document Version 1.8.2 Impacts
- 11/30/2021 – SFH Guaranteed Origination – Manufactured Housing Pilot Program

#### Forms

- Form RD Attachment 15-A Origination Stacking Order Checklist
- Form RD 400-1 Equal Opportunity Agreement
- Form RD 400-3 Notice to Contractors and Applicants
- Form RD 400-6 Compliance Statement
- Form RD 410-4 Uniform Residential Loan Application
- Form RD 410-8 Applicant Reference Letter
- Form RD 1910-5 Request for Verification of Employment
- Form RD 1924-6 Construction Contract
- Form RD 1924-7 Contract Change Order
- Form RD 1924-9 Certificate of Contractor's Release
- Form RD 1924-10 Release of Claimants
- Form RD 1924-12 Inspection Report
- Form RD 1924-18 Partial Payment Estimate
- Form RD 1924-19 Builder's Warranty
- Form RD 1927-10 Final Title Opinion
- Form RD 1940-16 Promissory Note
- Form RD 1940-43 Notice Of Right To Cancel

## Agency Bulletins and Forms

They Agency Bulletins and forms page make it easy to find all of the most recent notices and forms for each agency.

When any of the agencies issue a Bulletin or Notice, we post it immediately to our site.



## **Subscription Options**

### **Individual**

*\$49/Month*

*\$125/Quarter*

*\$440/Year*

### **Team or Group Options**

*Teams – Perfect for small branches: \$99/month for up to 3 people.*

*Groups [More Than 4 people] - \$33/month per user. – If paid for one year in advance, a 20% discount is applied.*

### **Enterprise Accounts**

*Unlimited access for all employees. The subscription amount is based on # of users or all access options.*

### **Licensee Accounts**

*Allows a company to license our content as their own. Contact for pricing or details.*

To check us out or subscribe, visit us at [www.mortgagecurrentcy.com](http://www.mortgagecurrentcy.com)

Questions? Contact us at: [info@mortgagecurrentcy.com](mailto:info@mortgagecurrentcy.com)



/MortgageCurrentcy



/MortgageCurrent



/MortgageCurrentcy



/MortgageCurrentcy