



A Program of
**Nevada Rural
Housing Authority**
HomeAtLastNV.org

Program Update

Date: January 2, 2020

Update No.: 2020-01

FHA & Conventional DTI, FICO & SRP Update

Summary

U.S. Bank has lifted some of their overlays to the Housing Finance Agency programs. **Please review the updates outlined below that will go into effect on all loans reserved on or after January 6, 2020.** Lenders are responsible for following all loan, U.S. Bank and Home At Last™ guidelines.

What's New

- Debt-to-Income (DTI) of 45.01 to 50% will be permitted on FHA and Conventional loans with a minimum FICO score of 680.
- DTI of 45% or below will still require a minimum FICO score of 640.

Lender Benefits

- Service Release Premiums (SRP) on FHA loans with a FICO score between 640-649 will be increased to 2.25%. Including origination of 0.50%, the total SRP is 2.75%.
- Origination fee charged by lender to borrower will be limited to 0.50% for all loan types.

Questions

Please contact our office at (775) 283-0173 or email HAL@NVRural.org for more information about this update.



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