



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
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FDIC UPDATES AFFORDABLE MORTGAGE LENDING GUIDE INFORMATION ON FEDERAL AGENCIES AND GOVERNMENT SPONSORED ENTERPRISES

Summary: The FDIC has updated the *Affordable Mortgage Lending Guide, Part I: Federal Agencies and Government Sponsored Enterprises* to reflect the most up-to-date information available about the mortgage products offered through federal housing programs, Fannie Mae and Freddie Mac.

Statement of Applicability to Institutions with Less Than \$1 Billion in Assets: This Financial Institution Letter applies to all FDIC-insured institutions.

Distribution:

FDIC-Insured Institutions (Commercial and Savings)

Suggested Routing:

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Note:

FDIC Financial Institution Letters (FILs) may be accessed from the FDIC's website at www.fdic.gov/news/news/financial/2018/.

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Paper copies may be obtained through the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226 (877-275-3342 or 703-562-2200).

Highlights:

- The [Affordable Mortgage Lending Guide, Part I: Federal Agencies and Government Sponsored Enterprises](#) is designed as a resource for community banks to gain an overview of a variety of products, compare different products, and identify next steps to expand or initiate a mortgage lending program.
- The publication describes federal programs that support home purchase, refinance, manufactured housing, and some home improvement lending by banks. It covers programs that are targeted to a variety of communities and individuals including rural, Native American, low- and moderate-income, and veterans.
- Updates to the publication include:
 - Revises the [Program Matrix](#);
 - Updates the Quick Links to [Federal Agencies and Government Sponsored Enterprises Programs & Products](#);
 - Removes FHA Refinance of Borrowers in Negative Equity Positions (Short Refinance);
 - Student loan debt is updated in FHA, Fannie Mae, and Freddie Mac programs;
 - Adds two new products: Fannie Mae MH Advantage™ and Freddie Mac HomeOneSM;
 - Adds Duty to Serve in Fannie Mae and Freddie Mac Overviews; and
 - Updates the following products:
 - FHA Property Improvement Loan Insurance;
 - FHA Manufactured Home Loan Insurance;
 - FHA Streamline Refinance;
 - FHA 203(k) Rehabilitation Mortgage Insurance;
 - USDA Single Family Housing Guaranteed Loan Program;
 - USDA Single Family Housing Direct Loans;
 - Fannie Mae HomeReady™ Mortgage;
 - Fannie Mae HomeStyle® Renovation Mortgage; and
 - Freddie Mac Home Possible and removes Home Possible Advantage.
- Changes can be found online at the FDIC's [Affordable Mortgage Lending Center](#).
- The *Affordable Mortgage Lending Guide* also includes [Part II: State Housing Finance Agencies](#) and [Part III: Federal Home Loan Banks](#).
- To receive notices of updates to the Affordable Mortgage Lending Center, subscribe at <https://service.govdelivery.com/accounts/USFDIC/subscriber/new>.