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## LENDER NOTICE

### Homebuyer Education and Counseling Policy For All Home *Flex* and Home *Preferred* Programs

**December 30, 2020**

#### Introduction

This lender notice relates to New Hampshire Housing's updated policy on Homebuyer Education and Counseling (HBEC and the HBEC Policy).

The reason for this Lender Notice is that Fannie Mae has revised its HBEC requirements. While New Hampshire Housing still has some leeway with what HBEC is acceptable, the key Fannie Mae change, which New Hampshire Housing must follow, is that HBEC provided by third parties must meet certain standards. This means certain HBEC providers may no longer meet the new requirements, and this may include HBEC provided by mortgage insurance companies and other third parties.

#### Summary

Fannie Mae has updated their Homebuyer Education Requirements (See: [Fannie Mae Selling Guide, Part B2-2-06](#)). Thus, loans that will be sold to Fannie Mae on or after January 1, 2021, must meet Fannie Mae's new requirements. Lenders with Home *Preferred* loans that will be sold to New Hampshire Housing should check to ensure loans meet the applicable HBEC requirement.

Given this, New Hampshire Housing has revised its HBEC Policy. The Policy has been added to the [New Hampshire Housing Selling Guide](#).

As a Participating Lender or Participating Originator, you are required to ensure loans meet all Fannie Mae requirements. Please familiarize yourself with these new requirements.

For more information visit, [nhhfa.org/lenders](http://nhhfa.org/lenders).

#### Effective Date:

January 1, 2021 with specific effective date of any loan that will be sold to Fannie Mae on or after January 1, 2021.

If you have any questions, please contact Lisa Ford at 603.310.9245 or [lford@nhhfa.org](mailto:lford@nhhfa.org).

Sincerely,

Homeownership Team  
New Hampshire Housing  
[ownershipinfo@nhhfa.org](mailto:ownershipinfo@nhhfa.org)  
[www.nhhfa.org/homeownership](http://www.nhhfa.org/homeownership)



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**About New Hampshire Housing** As a self-sustaining public corporation, New Hampshire Housing Finance Authority promotes, finances and supports affordable housing. NHHFA operates a number of rental and homeownership programs that assist low- and moderate-income persons in obtaining affordable housing. Since its inception, NHHFA has helped more than 50,000 families purchase their own homes and has been instrumental in financing the creation of almost 15,000 multi-family housing units. [NHHFA.org/Lenders](http://NHHFA.org/Lenders)

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