

## REVISED Homebuyer Education and Counseling

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**Purpose**

This announcement includes the following topic:

- ✓ Revised Requirements – Homebuyer Education and Counseling
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**Homebuyer Education**

Is required for all Purchase transactions with LTV, CLTV or HCLTV ratios greater than 95.00%, when **all** Borrowers are first-time homebuyers.

*Follow your AUS to determine which to use:*

*DU (Fannie Mae) – must use Framework*

*LPA (Freddie Mac) – must use CreditSmart Homebuyer U*

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**Fannie Mae (DU) HomeReady**

*Must use Framework.*  
[Framework Course Link](#)

At least one Borrower must complete homebuyer education, prior to the Note date, for the following:

- ✓ Purchase transaction when all occupying Borrowers are first-time homebuyers, regardless of the LTV ratio.
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**Freddie Mac (LPA) Home Possible**

*Must use CreditSmart Homebuyer U*  
[CreditSmart Homebuyer U Link](#)

At least one Borrower must complete homebuyer education, prior to the Note date, for the following:

- ✓ Purchase transaction when all occupying Borrowers are first-time homebuyers, regardless of the LTV ratio.
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**REVISED Homebuyer Education and Counseling, Continued**

**Fannie Mae  
(DU) 97%**

*Must use Framework*  
[Framework Course Link](#)

**Freddie Mac  
(LPS) 97%**

*Must use CreditSmart Homebuyer U*  
[CreditSmart Homebuyer U Link](#)

**IHDA/Assist  
Retail only**

- ✓ When using DU (Fannie Mae): *must use Framework*
  - [Framework Course Link](#)
- ✓ When using LPA (Freddie Mac): *must use CreditSmart Homebuyer U*
  - [CreditSmart Homebuyer U Link](#)

**FHLB  
Retail only**

Homebuyer Education ***and*** Counseling (both are required) by either:

- Framework
- eHomeAmerica
- Embarras River Basin Agency, Inc.

*Note: RETAIL: See your yearly FHLB DPP Program Tip Sheet for specifics*

**Rescinded**

Announcement dated June 25, 2021 GA-21-018

**Effective Date**

**EFFECTIVE IMMEDIATELY**

**Question**

Retail – Please contact your manager with any questions  
Mod Corr – Please contact Brent Wilder, National Account Executive, at  
[bwilder@fsmloans.biz](mailto:bwilder@fsmloans.biz)