



# WHOLESALE BULLETIN

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## 17W-041

**Attention: Business Development Managers & Mortgage Brokers**

**May 22, 2017**

**Please take a moment to read the important information contained in this bulletin.**

**Included in this Bulletin: HERO Program No Longer Subordinating**

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Effective immediately, the HERO Program will no longer subordinate to any FHA , VA or USDA transactions.

Recall that prior FNMA and FHLMC guidance prohibits conventional loans with a HERO subordination.

On loans in process and already approved, where the subordination has not yet been requested and approved, the HERO lien will need to be paid in full.

If you are working with a client who has a HERO tax lien, Mountain West Financial offers the HomeStyle Energy Program, as well as a Conventional, FHA, or VA Cash Out Refinance to help eliminate the lien.

**Author: Underwriting**