



WHOLESALE BULLETIN

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21W-007

Attention: AEs, Business Development Managers & Mortgage Brokers

January 21, 2021

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

Included in this Bulletin: DACA Status Recipients Permitted to Apply for FHA Insured Mortgages

Mountain West Financial is pleased to announce DACA Status Recipients are permitted to apply for FHA Insured Mortgages effective January 19, 2021 per FHA.

The following FHA requirements remain in effect for all potential borrowers including DACA status recipients:

- The property will be the borrower's principal residence;
- The borrower has a valid Social Security Number (SSN), except for those employed by the World Bank, a foreign embassy, or equivalent employer identified by HUD;
- The borrower is eligible to work in the U.S., as evidenced by the Employment Authorization Document issued by the USCIS; AND
- The borrower satisfies the same requirements, terms, and conditions as those for U.S. Citizens.

The Employment Authorization Document is required to substantiate work status. If the Employment Authorization Document will expire within one year and a prior history of residency status renewals exists, you may assume that continuation will be granted. If there are no prior renewals, you must determine the likelihood of renewal based on information from the USCIS.

All other requirements per FHA's 4000.1 still apply.

If you have any questions, contact your local Account Executive, Production Coordinator, or Regional Vice President. Thank you. Brian Daily, SVP Wholesale: Brian.Daily@mwfinc.com, 909-255-8332

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