

# WHOLESALE BULLETIN

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## 21W-008

**Attention: AEs, Business Development Managers & Mortgage Brokers**      **January 25, 2021**

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

### **Included in this Bulletin: CHFA & TDHCA Permit DACA Status for FHA Financing**

Effective immediately, Colorado Housing Finance Agency (CHFA) and Texas Housing Department of Community Affairs (TDHCA) will accept DACA status recipients for their FHA loan programs.

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 expires within one year and a prior history of residency status renewal exists, you may assume that continuation will be granted. If there are no prior renewals, you must determine the likelihood of renewal based on the information from the USCIS.

All other requirements per FHA's 4000.1 still apply.

Mountain West Financial is proud to continue offering a great selection of affordable housing solutions and keeping you up to date with the housing agency changes. Look for future announcements once other Housing Finance Agencies and their Master Servicers make determinations on DACA status for their FHA programs.

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](mailto:Brian.Daily@mwfinc.com), 909-255-8332

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