

WHOLESALE BULLETIN

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21W-081

Attention: Valued Broker Partners

November 10, 2021

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

Included in this Bulletin: Fannie Mae Changes to Homeownership Education and Counseling Providers

We are happy to share that Fannie Mae will be expanding the options borrowers can choose from when selecting a homeownership education and counseling provider.

Beginning in 2015, Fannie Mae required the use of the Framework Homeownership, LLC online education program to satisfy their homeownership education requirement when applicable. They will now permit any qualified third-party provider, independent of the lender, to administer homeownership education. The third-party provider's content must be aligned with the National Industry Standards (NIS) for Homeownership Education and Counseling or with the U.S. Department of Housing and Urban Development (HUD) Housing Counseling Program, or provided by a HUD-approved counseling agency.

Effective: To give the industry time to prepare for this change and to give borrowers the benefit of the no-cost Framework option, this policy will be effective Jan. 1, 2022. Borrowers must continue to use the Framework online education program for courses completed on or before Dec. 31, 2021 (unless an allowable exception applies). Beginning with courses completed on or after Jan. 1, 2022, borrowers may use other third-party providers (in addition to Framework) that meet the requirements described above.

NOTE: *The homeownership education messages in Desktop Underwriter® (DU®) will be updated in a future release.*

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