

WHOLESALE BULLETIN

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[Bolt Training](#)

[Wholesale Website](#)

[Previous Bulletins](#)

22W-053

Attention: Valued Broker Partners

June 24, 2022

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

Included in this Bulletin: Fannie Mae Area Median Income 2022

Fannie Mae has issued their Area Median Income (AMI) update for 2022. These AMIs are used in determining borrower eligibility for HomeReady® mortgage loans and RefiNow™ transactions. AMI is also used in determining when a loan-level price adjustment applies for certain high-balance loans.

On June 24, 2022, the 2022 AMIs will be implemented in Desktop Underwriter® (DU®) and published on Fannie Mae's website for use with manually underwritten loans. DU will apply the 2022 limits to new DU loan casefiles created on or after June 24, 2022. Loan casefiles created prior to June 24, 2022 will continue to use the 2021 limits.

For manually underwritten loans, lenders are encouraged to use the 2022 limits immediately but are required to use them for loans with application dates on or after Aug. 1, 2022.

Note: The Area Median Income Loan Lookup tool will be updated with the 2022 limits at the end of July 2022.

Also, the AMI data in DU and on Fannie Mae's website may differ from the AMI estimates posted on the U.S. Department of Housing and Urban Development's website.

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.

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