



Bulletin 15-25

Fannie Mae Payoff of Revolving Debt

HomeBridge has updated the Fannie Mae Conforming and High Balance program guidelines with the recent change implemented by Fannie Mae as detailed below.

When a revolving account is being paid off in full at or prior to closing, Fannie Mae no longer requires the account to be closed as a condition for excluding the monthly payment from the Borrower's qualifying ratios.

Desktop Underwriter® will continue to issue a message stating that revolving debts must be included in the total expense payment if the account is not being closed; this message may be disregarded until it is removed in a DU release later in 2015.

The updated Fannie Mae Conforming and High Balance guidelines have been posted on the HomeBridge website at www.homebridgewholesale.com.

If you have any questions, please contact your Account Executive.