



Liquidity for Government-Guaranteed Rural and Native American Loans

Fannie Mae accepts delivery of HUD-guaranteed Section 184 (HUD-184) Native American mortgage loans and Rural Development (RD)–guaranteed Section 502 (RD-502) loans as standard products for whole loan committing and delivery as part of our ongoing effort to provide liquidity to our lenders to help them serve today’s market. (Refer to *Selling Guide* Announcement [SEL-2014-12](#) for details.)

NOTE: *With the exception of HUD-184 and RD-502 Guaranteed, government loans (such as FHA and VA) require a negotiated agreement.*

| | | HUD-184 | RD-502 Guaranteed |
|-------------------------------------|----------------------------------|--|--|
| Eligibility and Underwriting | Description | HUD’s Section 184 Home Loan Guarantee Program provides financing to Native American borrowers, including for homes on restricted tribal land. | USDA’s Rural Development Section 502 Single Family Housing Guaranteed Loan Program provides financing to assist low-to moderate-income rural home buyers and Native Americans on restricted tribal land. |
| | Program References | HUD Section 184 Guidelines | RD Section 502 Guidelines |
| | Compliance | HUD-184 and RD-502 Guaranteed loans must comply with the requirements of the respective government agency, as well as Fannie Mae’s requirements for government mortgage loans. | |
| | Eligibility | Purchases and refinances are eligible (per program guidelines) | |
| | | Minimum representative credit score of 620 | |
| | | May be secured by manufactured housing (MH) if it meets HUD requirements | |
| | Units | 1- to 4-unit properties | 1-unit properties only |
| Interest Rate Buydowns | Not permitted | Permitted (IF borrower qualifies at the note rate) | |
| Loan Type | 30-year fixed-rate mortgage only | | |
| Pricing and Committing | Whole Loan Pricing | Available in Pricing & Execution – Whole Loan™ as “30-Year Fixed Rate HUD-184 Native American” | Available in Pricing & Execution – Whole Loan™ as “30-Year Fixed Rate RD-502 Guaranteed Rural Housing” |
| | Bulk Deals | N/A | RD loans may be submitted through the bulk deal process. More information available here . |
| | Remittance Types | Actual/Actual Remittance type is required for whole loans. | |
| Delivery | Delivery Method | Deliver HUD-184 and RD-502 loans to Fannie Mae as any other loan; no variance required. | |
| | Special Feature Code | SFC 202 | SFC 087 |



NOTE: *See below for specific information required on USDA Forms 1980-11 and 1980-18.*

Lender Name: Fannie Mae

Fannie Mae Tax ID No.: 52-0883107

Agency Branch No.: 001

Address: 3900 Wisconsin Ave. NW, Washington, DC 20016-2892

Phone: 800-232-6643

Contact: RD Product Manager

Resources

Selling Guide Announcement [SEL-2014-12](#)

Selling Guide section [B7-1-05: Government Mortgage Loan Guaranty or Insurance](#)