



## 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
<b>Eligibility and Underwriting</b>	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	<a href="#">HUD Section 184 Guidelines</a>	<a href="#">RD Section 502 Guidelines</a>
	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		
<b>Pricing and Committing</b>	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 <a href="#">here</a> .
	Remittance Types	Actual/Actual Remittance type is required for whole loans.	
<b>Delivery</b>	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](#)