



Building communities one home at a time.

Genworth Insures Federal Home Loan Bank First Mortgage Programs and use of FHLB Grant Funds

When partners come together to finance dreams, build homes and nurture communities, everyone wins. Federal Home Loan Bank (FHLB) is proud to provide their members with secured mortgage loans. And Genworth USMI is pleased to actively support FHLB's programs.

The FHLB programs offer flexible options in today's purchase market for your borrowers and can be insured through Genworth – providing affordability, protection and savings. To take advantage of these programs, simply ensure loans meet all Genworth *Underwriting Guidelines* (see back for additional details.)

Together, FHLB and Genworth are helping homebuyers realize their dreams. That's not a bad way to spend the day.

To learn more, contact your Genworth representative or the ActionCenter® at 800 444.5664.

Let's help someone buy a house today.

Genworth 

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To take advantage of the FHLB programs, simply ensure loans meet all Genworth *Underwriting Guidelines* including but not limited to the following:

- Must meet Genworth LTV/CLTV requirements based on Program
 - Refer to Section 4.3.3 of our *Underwriting Guidelines* for Standard Guideline LTV/CLTV requirements and Section 7.2 for LTV/CLTV requirements for Affordable Housing and Housing Finance Agency (HFA) loans
- For purposes of meeting the borrower's minimum requirement for downpayment, closing costs financing costs and/or prepaids, loans utilizing FHLB grant funds must adhere to Genworth Standard Guidelines for grant funds found in Section 5.12.1 in addition to these requirements:
 - Follow GSE standard underwriting guidelines and documentation for grant funds/donations from entities (Fannie Mae Community Seconds® Checklist: https://www.fanniemae.com/content/fact_sheet/community-seconds-checklist.pdf)
 - A grant, including those with deferred payments or forgiveness, with a repayment obligation of any kind or that results in a recorded lien against the property is considered subordinate financing and subject to our CLTV maximums
- Downpayment assistance programs that use a deed restriction or a means other than a recorded lien, i.e. a retention agreement, to enforce the repayment terms may be treated as grants with no requirement for a CLTV calculation.

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