

Clarifying the recent change to homebuyer education requirements for HFA Preferred™ loans

MGIC continues to be an eligible insurer for Fannie Mae's HFA Preferred program. Please continue to submit your MGIC MI applications as usual.

HFA Preferred loans may or may not require homebuyer education. After recent changes announced by Fannie Mae, MGIC's Homebuyer Education Program does not meet homebuyer education requirements for HFA Preferred loans. Please note that HFA Preferred homebuyer education requirements are entirely separate from MI coverage requirements.

Fannie Mae now requires that homebuyer education programs meet standards defined by HUD or the National Industry Standards for Homeownership Education and Counseling, such as Framework®. For loans that do require homebuyer education, your Housing Finance Agency (HFA) will provide a list of their approved programs that meet Fannie Mae requirements.

Questions?

For more information:

- Contact your MGIC representative at [mgic.com/contact](https://www.mgic.com/contact)
- Contact customer_service@mgic.com or call 1-800-424-6442

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