



Fannie Mae LLPA Waiver Eligibility Checklist

Instructions: Complete this checklist for all Fannie Mae Owner-Occupied Transactions *except for* HomeReady loans which automatically receive the LLPA Waiver.

Loans which qualify for an LLPA waiver must be communicated to the SPMC Secondary Department by the Underwriter. Reference the full process here: [File \(simon.spmc.com\)](https://www.simon.spmc.com)

First-Time Homebuyers who meet the following are eligible for LLPA Waiver: SFC 873

1. At least one borrower on the loan must be a First-Time Homebuyer **AND**
2. Total Qualifying income is at or below 100% of the AMI for non-high-cost areas **OR**
3. 120% of the AMI for high-cost areas

Click here to check for high-cost area: [2023 Conforming Loan Limits](#)

Is property in a high-cost area? Yes No

Total Qualifying income for all borrowers \$ _____

AMI limit per DU findings \$ _____

For high-cost areas AMI limit x 120% \$ _____ AMI % _____

Duty to Serve / Underserved Market Requirements SFC 874

Loans meeting either of the following are eligible for LLPA Waiver:

1. Manufactured Housing including MH Advantage (must meet both items below):
 - a. O/O Purchase or Limited Cash-Out Refinance **AND**
 - b. Total qualifying income at or below 100% of the AMI (120% AMI **not** permitted)
2. Rural loans in High-Needs Counties as identified via the link below
(must meet both items below):
 - a. O/O Purchase or Limited Cash-Out Refinance **AND**
 - b. Total qualifying income at or below 100% of the AMI (120% AMI **not** permitted)

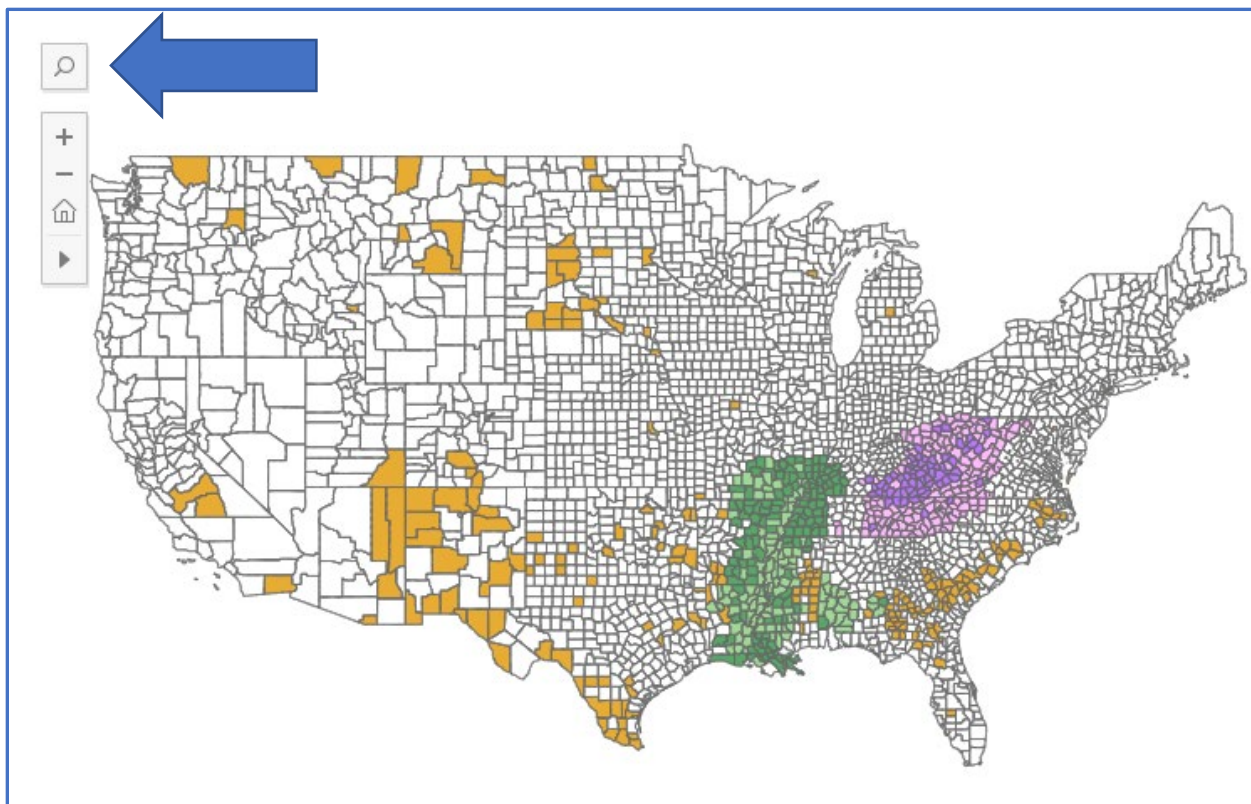
Total Qualifying income for all borrowers \$ _____

AMI limit per DU findings \$ _____ AMI % _____

Rural loans in High-Needs Counties map: [2022-2024 Duty to Serve High-Needs Counties with Rural Tracts Map | Federal Housing Finance Agency \(fhfa.gov\)](#)

Instructions for High-Needs map:

1. Click on above link to open the map.
2. Click on the search key to enter your property county.



3. If the subject county is within any of the color codes below* it is eligible for the LLPA Waiver when the additional requirements noted above are also met.

	Lower Mississippi Delta and Persistent Poverty Counties
	Lower Mississippi Delta Counties
	Middle Appalachia and Persistent Poverty Counties
	Middle Appalachia Counties
	Not a High-Needs Counties
	Persistent Poverty Counties

*Counties coded white as “Not a High-Needs County” are not eligible

Signature

Date



Freddie Mac LLPA Waiver Eligibility Checklist

Instructions: Complete this checklist for all Freddie Mac Owner-Occupied Transactions *except for* HomePossible loans which automatically receive the LLPA Waiver.

Loans which qualify for an LLPA waiver must be communicated to the SPMC Secondary Department by the Underwriter. Reference the full process here: [File \(simon.spmc.com\)](https://www.simon.spmc.com)

First-Time Homebuyers who meet the following are eligible for LLPA Waiver:

1. At least one borrower on the loan must be a First-Time Homebuyer **AND**
2. Total Qualifying income is at or below 100% of the AMI for non-high-cost areas **OR**
3. 120% of the AMI for high-cost areas

Click here to check for high-cost area: [2023 Conforming Loan Limits](#)

Is property in a high-cost area? Yes No

Total Qualifying income for all borrowers \$ _____

AMI limit per LPA findings \$ _____

For high-cost areas AMI limit x 120% \$ _____ AMI % _____

Duty to Serve / Underserved Market Requirements

Loans meeting any of the following are eligible for LLPA Waiver:

1. Manufactured Housing including CHOICEHome (must meet both items below):
 - a. O/O Purchase or Limited Cash-Out Refinance **AND**
 - b. Total qualifying income at or below 100% of the AMI (120% AMI **not** permitted)
2. Income-based resale restrictions (must meet both items below):
 - a. O/O Purchase or Limited Cash-Out Refinance **AND**
 - b. Total qualifying income at or below 100% of the AMI (120% AMI **not** permitted)
3. Rural loans in High-Needs Counties as identified via the link below **IFI code J85**
(must meet both items below):
 - a. O/O Purchase or Limited Cash-Out Refinance **AND**
 - b. Total qualifying income at or below 100% of the AMI (120% AMI **not** permitted)

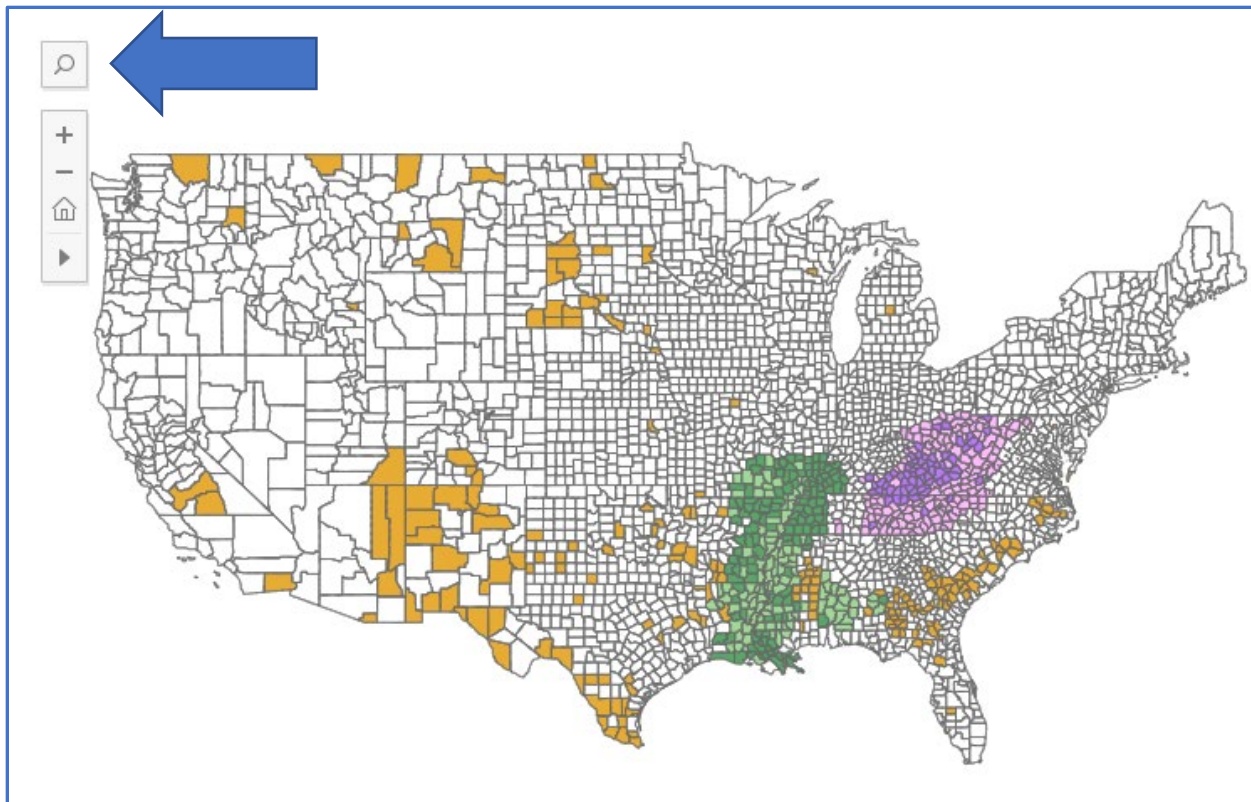
Total Qualifying income for all borrowers \$ _____

AMI limit per LPA findings \$ _____ AMI % _____

Rural loans in High-Needs Counties map: [2022-2024 Duty to Serve High-Needs Counties with Rural Tracts Map | Federal Housing Finance Agency \(fhfa.gov\)](#)

Instructions for High-Needs map:

1. Click on above link to open the map.
2. Click on the search key to enter your property county.



3. If the subject county is within any of the color codes below* it is eligible for the LLPA Waiver when the additional requirements noted above are also met.

	Lower Mississippi Delta and Persistent Poverty Counties
	Lower Mississippi Delta Counties
	Middle Appalachia and Persistent Poverty Counties
	Middle Appalachia Counties
	Not a High-Needs Counties
	Persistent Poverty Counties

*Counties coded white as “Not a High-Needs County” are not eligible

Signature

Date