

BULLETIN 19APR29

SUBJECT: DACA and ITIN Borrowers

April 29, 2019

**** IMPORTANT NOTICE ****

Towne Mortgage is pleased to announce we now offer loans for Deferred Action for Childhood Arrivals (DACA) and Individual Taxpayer Identification Number (ITIN) Borrowers.

All Product Borrower Eligibility requirements must be met, including the following:

- Conventional - Only
- DU Approve/Eligible – Only
- A current, valid Visa or current (unexpired) Employment Authorization Document (EAD) issued by the U.S. Citizenship and Immigration Services (USCIS). Please refer to Fannie Mae Selling Guide B2-2-01 | B2-2-02 | B3-3.1-01.
- The documentation must substantiate the borrower is eligible to work in the U.S. and must be maintained in the loan file.
- All borrowers are lawfully present in the U.S.
- All borrowers have a valid Social Security Number (SSN) or Individual Tax Identification Number (ITIN).
- >80.00% LTV, at least one borrower on the loan must have a valid SSN.
- All borrowers whose income is used to qualify have a two (2) year history of employment, income and credit that meets standard guidelines.
- Loans requiring Mortgage Insurance: MI needs to be ordered through Genworth only.

Thank you,
Operations Group
Towne Family of Companies