

### Homebuyer Education

All homebuyers must complete a pre-purchase homebuyer education course under the Program. The education requirement may be met by attending one on one counseling as provided through the Department's network of certified Texas Statewide Homebuyer Education Providers, HUD approved counseling agencies, on-line counseling offered through mortgage insurance companies, and/or HUD, Fannie Mae, or Freddie Mac. The certificate of completion must be included in the participating lender's bond loan purchase file in order to satisfy this requirement. approved lender programs.

### Minimum Credit Score

All loans (Conventional, FHA, VA and RD), must have FICO scores greater than or equal to 620 for **all borrowers on the application**. This includes: AUS decision loans, either LP Accept or DU Approve Eligible. Also, Manually Underwritten loans. Please pay extra attention to the following:

1. If minimum credit score required by an Agency (FHA, VA, USDA-RD, Fannie Mae or Freddie Mac) is higher than above then you must follow Agency guidelines.
2. If as a Participating Lender your internal requirements dictate a higher minimum credit score, you must adhere to your lending guidelines.
3. If a tri-merged credit report is used, the middle score must be 620 or higher.
4. If a merged credit report only returns two scores, the lower of the two scores must be 620 or higher.
5. If a borrower(s) has **NO** credit score(s), you may manually underwrite the loan using alternative credit, as per the product guidelines (FHA,VA,USDA-RD, and Fannie Mae).
6. If you use U.S. Bank for underwriting and those requirements dictate a higher minimum credit score, you must adhere to those lending guidelines.