



Selling Notice

Jun. 03, 2020

HomeReady[®] Income Limits 2020

Area Median Income estimates (AMIs) are provided to Fannie Mae by our regulator, the Federal Housing Finance Agency. These AMIs are used in determining borrower eligibility for HomeReady mortgage loans.

On Jun. 20, 2020, the 2020 HomeReady income limits will be implemented in Desktop Underwriter[®] (DU[®]) and published on our [website](#) for use with manually underwritten loans. DU will apply the 2020 limits to new DU loan casefiles created on or after Jun. 20, 2020. Loan casefiles created prior to Jun. 20, 2020 will continue to use the 2019 limits. For manually underwritten HomeReady loans, lenders are encouraged to use the 2020 limits immediately, but are required to use them for loans with application dates on or after Aug. 01, 2020. See the *Selling Guide*, B5-6-02, HomeReady Mortgage Loan and Borrower Eligibility for additional information about borrower income limits and calculations.

For loan casefiles created on or after June 20, 2020, DU will also use the 2020 AMI limits when issuing the housing goals Observation messages.

Note that the AMI data in DU and on our website may differ from the median income estimates posted on the U.S. Department of Housing and Urban Development's website.