

Qualify More Borrowers with Asset Data

Using data available in an asset verification report, you can identify more potential borrowers than ever before. Together, we can knock down the barriers standing in the way of underserved consumers to access mortgage credit.

Through continuous innovations in DU, Fannie Mae can now leverage an asset verification report to observe financial transactions and money management behaviors for borrowers who have a thin or no credit profile, using data points not traditionally found in a credit report to provide a positive only impact on the DU assessment. These include:



Consistent rent payments

Eligibility:

- ✓ First time homebuyer (defined in the *Selling Guide*)
- ✓ Purchasing a primary residence
- ✓ Have a credit score of at least 620
- ✓ Are currently renting with at least a 12-month history of consistent rent payments of \$300+/month (observable in the bank account)



Cash flow assessment

Eligibility:

- ✓ No borrowers on the application have a credit score (defined in the *Selling Guide*)
- ✓ One- to four-unit properties (including manufactured homes) up to the maximum LTV, CLTV, and HCLTV ratios
- ✓ Up to 50% DTI ratio

Here's how to take advantage of these opportunities:

- 1 (To verify rent payments) Enter the current rent payment amount in the loan application provided by the borrower.
- 2 Order an asset verification report with 12 months of account data as part of the application process.
- 3 Enter the report Reference ID in DU.
- 4 Submit the casefile to DU and review the DU Underwriting Findings report.

Supporting DU findings Messages

Positive rent payments messages:
IDs: 3587, 3593, 3589

For borrowers with no credit score messages: 3695, 3697