This bulletin is to notify you of the Fannie Mae Special Feature Code (SFC) change that designates a conventional loan as an HFA Preferred loan originated through a "State" Housing Finance Agency program. Please note that effective immediately the SFC code has changed from 358 to 741. This change will be effective for all loans or MBSs delivered to Fannie Mae starting in January 2014.

U.S. Bank understands that this change may affect loans that are already in your pipeline and we will make necessary adjustments to those loans previously delivered to us.

Please note:

Should your lending institution participate in a “Local” Housing Finance Agency program that also offers the Fannie Mae HFA Preferred product, the Special Feature code for that product remains the same. The SFC for the local HFA Preferred programs is 740.

If you have any questions, please contact the Lender HelpDesk at 1-800-562-5165 or email MRBP.helpdesk@usbank.com

We appreciate your continued partnership!