



June 1, 2008

Dear _____ :

Thank you for your interest in becoming an Eligible Lender under MFA's Single Family Mortgage Program. Enclosed please find all the documents applicable to MFA's programs, including:

- Application for Approval;
- Representations, Warranties and Covenants & Fidelity Coverage; Mortgage Errors and Omissions;
- Reservation Procedures;
- On-Line Reservation System Manual;
- MFA Program Information & Fact Sheets; and
- Sample Homeownership Program Master Agreement

Please review the eligibility criteria prior to submission of your Application to MFA. Please note that legislation signed by the Governor on March 8, 1999 eliminated the in-state change requirement effective June 8, 1999. We do require that your institution has at least one office in the State of New Mexico. MFA approval, in and of itself, does not obligate a lender to deliver or sell mortgage loans to MFA under the Program.

Please complete the enclosed Application and return to MFA, along with all required attachments. Your application will be reviewed internally, which takes approximately 30 days. We will then mail a Notice of Approval or Notice of Disapproval. If approved, we will send two copies of our Master Agreement for your signature. Approved lenders will be subject to periodic review and annual recertification each September. Upon approval, please contact our current Master Servicer(s) to complete a Loan Purchase Agreement (LPA). This agreement must be completed prior to participating in our programs.

Lenders denied approval may reapply if the required items are satisfied. You may also participate in MFA's program via an eligible lender if you do not meet the above criteria or do not wish to participate directly.

MFA offers regular lending trainings and communicates regularly via email regarding new bond issues, program changes, etc. If you have any questions regarding the Application or the Program, please feel free to contact the Homeownership Department at (505) 843-6881.

Sincerely,

Homeownership Department
New Mexico Mortgage Finance Authority

Enclosures

NEW MEXICO MORTGAGE FINANCE AUTHORITY, 344 4TH STREET SW, ALBUQUERQUE NM 87102
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