

Co-signers and Guarantors

For TDHCA purposes, cosigners are non-occupying loan guarantors only. They are not permitted to occupy the property and may not be on title (sign the Deed of Trust), purchase agreement or have any vested interest in the property.

Cosigners are permitted per agency (loan product) guidelines and will be required to execute the Affidavit of Cosigner/Guarantor and will be required to sign the Note.

The income* of the Cosigner is not required to be considered when determining income limit eligibility for the purposes of the program with the exception of the FNMA HFA Preferred Option:

*FNMA HFA Preferred product option - *Non-occupant* cosigner income must be included *when comparing income vs AMI limits*. FNMA will consider cosigner income in the 80% AMI limits. ***Non-occupant co-borrowers are not permitted.