

D. Standard Criteria

The following applies regardless of AUS findings/feedback (includes Conventional, VA, RD, FHA and HUD 184 loans):

1. All loans with credit scores below 620 are ineligible for purchase.
2. All loans with a total debt ratio exceeding 50% are ineligible for purchase.
3. Regardless of loan type, Lenders must use standard documentation to verify employment and income on income-restricted loan programs and/or options such as TEP, IRRLIB, RELP and the Teachers' and Health Care Professionals' Housing Loan Program. (Refer to [Section 4003.01.](#))
Note: Although the RELP and Teachers' options are not available for new loans, this criteria would apply in conjunction with an assumption.
4. Lenders must obtain a verbal verification of employment (Verbal VOE) for each borrower using employment or self-employment income to qualify. The Verbal VOE must be obtained within 10 business days prior to the note date for employment income, and within 120 calendar days prior to the note date for self-employment income.
5. Alaska statute prohibits AHFC from purchasing any loan when the borrower has a past-due child support obligation. Borrowers must pay child support arrearages prior to loan closing. There are no exceptions. (Refer to [Section 4005.07.](#))
6. Automated underwriting may not be used on Rural Non-Owner Occupied loans or Type II Manufactured Home loans.