

A. AHFC criteria must be met:

1. Borrower is an Alaska resident.
2. Property is owner-occupied primary residence.
3. [Form PUR-101](#) and [Form PUR-102](#), if applicable, or
4. Property meets guidelines for Non-Conforming II.
5. Contractor licensing for new construction.
6. No back child support ([Form UND-22](#)).
7. Waiver and Release of Liability of Alaska Housing Finance Corporation ([Form PUR-80](#)).
8. Maximum qualifications, if any, for income and/or purchase price.
9. Minimum credit score 640 (please see [Section 5013.03](#) regarding assistance restrictions for FHA loans).
10. Maximum total debt-to-income ratio of 45%, and
11. Satisfactory home inspection.
12. First-time homebuyers must take an approved homebuyer education class.

The Lender's underwriter will certify ("underwriter certify") that all criteria listed in [Section 5013.02](#) is met or will be met as a condition of the reservation. Underwriter certification must be made within 15 days of issuance of the reservation.