

Federal Tax Obligation Installment Agreement Guidelines

Installment Agreement Must Include:

- Terms of Repayment
- Monthly Payment Amount
- Total Amount Due

Agency	Fannie Mae	Freddie Mac	FHA	VA**	USDA
Approved Installment Agreement	Required	Required	Required	Required	Required
Provide Evidence that there is <i>NO</i> Indication that a 'Notice of Federal Tax Lien' has been filed against borrower in the county in which the subject property is located	Yes	Yes	Yes	Yes	Yes
Min. # of Payments Required	1	Guidelines Silent-up to Underwriter	3*	Guidelines Silent-up to Underwriter	3*
Proof of Timely Payments	Required	Required	Required	Required	Required
Required to Include in Debt Ratios if Fewer than 10 Months Remaining?	No	Yes	Yes	Yes	No

**The applicant cannot prepay scheduled payments in order to meet the required minimum of 3 months of payments.*

***VA requires a subordination agreement from the IRS to ensure the first lien position of the new mortgage loan.*

As a reminder, lenders remain responsible under the life-of-loan representations and warranties for clear title and first-lien enforceability.