**Section 220.203 Allocation of Net Proceeds for Purchase of Mortgage Loans**

Net Proceeds shall be allocated by the Authority among potential Lenders from whom timely Applications and Commitment Fees have been received by the Authority. In making such allocations, the Authority shall consider with respect to each potential Lender, among other things, the financial condition of the potential Lender; the amount of residential mortgage loans made in the State by the potential Lender during the preceding 12-month period relative to the demand for such loans and to the funds available to the potential Lender to make such loans during such period; the terms and conditions of the Mortgage Loans offered for sale by the potential Lender; the respective aggregate principal amounts of Mortgage Loans offered for sale by all potential Lenders; the ability of the potential Lender to act as a Servicer of Mortgage Loans; previous participation by the potential Lender in the Authority's programs; the desirability of achieving a reasonable geographic distribution of Net Proceeds throughout the State; the existence of any local mortgage purchase program; and the amount of Mortgage Loans to be made in Targeted Areas. The Authority shall use its best efforts to allocate Net Proceeds to achieve the purposes set forth in Section 220.102 of this Part. Allocations of Net Proceeds by the Authority shall be conclusive. Prior to mailing Invitations to potential Lenders, the Authority may make such inquiries of potential Lenders and others as it considers useful in determining probable interest among potential Lenders in participating in the Program.