

TOWNE FAMILY OF COMPANIES

BULLETIN

TO: Operations and Production

Date: October 18, 2017

SUBJECT: Home Ready Program Enhancement
Update to Bulletin 17-08

BULLETIN 17-22

***** IMPORTANT NOTICE *****

We are very pleased to announce that Fannie Mae has agreed to extend our 1% Loan Level Pricing Adjustor (LLPA) enhancement for the Home Ready Program for borrowers whose income is 80% or below the applicable area median income (AMI) for the property's location.

Again, this enhancement is eligible for Retail loans only.

All loans eligible for the pricing enhancement must now be closed AND delivered to Fannie Mae by March 31, 2018. For 60-day rate locks, loans must be locked no later than January 15. For 45-day locks, loans must be locked no later than February 1, 2018. **All loans must close (and fund) on or before March 15, 2018.**

Please feel free to contact Phillip Kukafka or Mike Amico in Secondary marketing with any questions on pricing or Pam Trudeau with any questions on eligibility.

Thank you,
Operations Group
Towne Family of Companies

