

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: March 1, 2019

TO: New Start Partners

FROM: Rhonda Ronnow, Director of Loan Operations, Single Family Programs

SUBJECT: **Servicing Process**

As THDA announced on January 19, 2019, all New Start Mortgage Loans submitted and/or closed beginning March 15, 2019 and moving forward will be serviced by our in-house servicing division, Volunteer Mortgage Loan Servicing (VMLS). There will only be a few changes with the new process.

1. The submission of one closing package uploaded to THDA, original note overnighted.
2. Initial escrows for the setup of the escrow account will be netted from the purchase of the loan.
3. No tax service fee will be collected.

We appreciate your patience as THDA transfers our servicing in-house. We look forward to speaking with you on the conference call set for March 4, 2019 to discuss the new process for onboarding loans.

Thank you for your continued participation in THDA's mortgage program