

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: April 4, 2017
TO: All Originating Agents
FROM: Rhonda Ronnow, Director of Loan Operations
SUBJECT: **Allowable Fee Change**

Currently THDA allows a total of 2.25% for origination and points. THDA staff recently reviewed the fee structure and compensation earned on THDA mortgage loans, and discovered many Originating Agents (OAs) have not been charging the .25% discount point. The actual average being charged by OAs is 1.41%.

Therefore, **effective with loan applications dated May 1, 2017** there will be a change in the fees Originating Agents may charge.

- Discount Points of .25% will no longer be allowed.
- The allowable application fee will be changed from “up to \$600” to “within the normal and customary limits”.
- The origination fee of up to 2% of the Base Loan Amount will remain in effect.

THDA thanks you for your continued participation in the Great Choice Loan Program and your continued efforts in helping Tennesseans reach their goals of homeownership.

If you have any questions, please contact SFASK@thda.org or call 615-815-2100.



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