

Ralph M. Perrey, Executive Director



**MEMORANDUM**

DATE: August 27, 2015  
TO: Originating Agents  
FROM: Rhonda Ronnow, Director of Loan Operations  
SUBJECT: Great Choice Updates-Escrows & Loan Documents

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**New Escrow Deposit Requirements**

US Bank sent out a bulletin August 25<sup>th</sup> with the following change that is **effective with all THDA loans received September 14, 2015 and after.**

- USBHM will require a check for the initial escrow deposit to be included with the copy package submitted to USBHM for servicing. If the initial escrow deposit check is not included in the copy package, a condition will be added to the loan and could delay the servicing of the loan. All applicable fees between USBHM and the originating lender will continue to be netted out of any SRP paid on the loan. Please feel free to contact a member of the Client Support Team at 1-888-647-7417, option 1.

**Required Loan Documents**

Recently we have received different versions of the Note. THDA requires the most recent version of the instrument to be used, including any applicable riders:

1. FHA: Multistate FHA Note (Tennessee) (2015)
2. VA: FNMA/FHLMC Multistate Note (Tennessee) (2001)
3. USDA/RD: FNMA/FHLMC Multistate Note (Tennessee) (2001)  
USDA/RD loans must close with FNMA/FHLMC documents only.
4. Conventional: FNMA/FHLMC Multistate Conventional Note (Tennessee) (2001)
5. THDA Great Choice Plus Second Deed of Trust and Note

Please consult with your document provider to confirm you are using the most current version of the above forms, to prevent delays in the purchasing of your loan.

Thank you for your continued participation in THDA's mortgage programs.

If you have any questions, please contact [sfASK@thda.org](mailto:sfASK@thda.org) or call 615-815-2100.