

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: October 18, 2019
TO: All Originating Agents
FROM: Rhonda Ronnow, Director of Loan Operations
SUBJECT: **THELMA Update and Rate Locks**

THDA would like to announce enhancements to the Tennessee Housing Electronic Management Application (THELMA) that will take place over Veteran's Day weekend. This update coincides with our office closure for Monday, November 11th. THELMA will be unavailable November 9-11.

Effective Tuesday, November 12, the new THELMA application will be available. Most enhancements are to improve the overall appearance of the system. The major enhancement with this update is the launching of a rate lock/reservation system.

The new rate lock/reservation system will allow lenders to reserve and lock rates in advance of submitting the complete package as currently required. Lock periods will be for 90 days for existing construction and 180 days for new construction.

The first time you log in to THELMA after the update, you will be required to reset your password. The system has retained your username, click the "forgot password" link to reset your password.

Several webinars and training opportunities related to the new system are listed below. We encourage all staff involved with loan submissions and/or rate locks to register. **Please click on the date/time to register.**

- **Session 1: Tuesday, November 5th at 10:30 am CST**
- **Session 2: Tuesday, November 5th at 1:30 pm CST**
- **Session 3: Thursday November 7th at 9:00 am CST**
- **Session 4: Thursday November 7th at 1:30 pm CST**

We are pleased to bring this enhancement to our program, and thank you for your continued participation in THDA's mortgage loan programs.

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