

THDA LENDER NOTICE: #2022-03

February 11, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective Monday, February 14, 2022, the interest rate on the Great Choice Mortgage Loan Program will increase to 3.25%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 2.75%.

All interest rate lock reservations **received by THDA on and after Monday, February 14, 2022**, will be locked at the higher rate.

All rate locks received by THDA **on and prior to February 11, 2022**, and outstanding commitments at the lower rates of 3.00% for Great Choice and 2.50% for the Homeownership for the Brave will close at those respective rates.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates will delay the review of the mortgage loan file.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-04

February 17, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective Friday, February 18, 2022, the interest rate on the Great Choice Mortgage Loan Program will increase to 3.50%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 3.00%.

All interest rate locks **received by THDA on or after Friday, February 18, 2022**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to February 17, 2022**, and outstanding commitments at the lower rates of 3.25% for Great Choice and 2.75% for the Homeownership for the Brave will close at those respective rates.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed. Rate lock confirmations are emailed immediately to the lender. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

THDA will continue to monitor the current market conditions and will continue to provide notice of any additional rate changes that may be needed for the Great Choice Mortgage Loan Program. Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates will delay the review of the mortgage loan file.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-05

February 22, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective Wednesday, February 23, 2022, the interest rate on the Great Choice Mortgage Loan Program will increase to 3.75%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 3.25%.

All interest rate locks **received by THDA on or after Wednesday, February 23, 2022**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to February 22, 2022**, and outstanding commitments at the lower rates of 3.50% for Great Choice and 3.00% for the Homeownership for the Brave will close at those respective rates.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed. Rate lock confirmations are emailed immediately to the lender. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

THDA will continue to monitor the current market conditions and will continue to provide notice of any additional rate changes that may be needed for the Great Choice Mortgage Loan Program. Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates will delay the review of the mortgage loan file.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-07

March 2, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective Thursday, March 3, 2022, the interest rate on the Great Choice Mortgage Loan Program will increase to 4.00%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 3.50%.

All interest rate locks **received by THDA on or after Thursday, March 3, 2022**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to Wednesday, March 2, 2022**, and outstanding commitments at the lower rates of 3.75% for Great Choice and 3.25% for the Homeownership for the Brave will close at those respective rates.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

THDA will continue to monitor the current market conditions and will continue to provide notice of any additional rate changes that may be needed for the Great Choice Mortgage Loan Program. Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-8

March 9, 2022

SUBJECT: Update to Annual Originating Agent Renewal

As outlined in [Lender Notice 2021-18](#), the renewal process for THDA is underway. This is a little later than anticipated. As a reminder, this year will be a little different with all renewals completed electronically. The renewal point of contact (POC) THDA has on file for your company will be receiving the emails. A total of three emails will be sent, one verifying the POC THDA has on file is the correct person, one providing instructions and the other generated from our system with a link to launch the renewal.

In addition to updating any necessary information, the Originating Agent (OA) will need to upload annual renewal documentation:

- [Recertification form](#)
- **Audited Financials**
- **Quality Control Plan**
- **Information security policy**-Executive summary or SOC audit is fine, documentation of any information security incident or breaches that have taken place in the past three years.
- **W9**

All documents should be submitted within two weeks of receiving the email stating the renewal has launched for your company. If additional time is needed, please send the request to SFAsk@thda.org.

THDA LENDER NOTICE: #2022-9

March 14, 2022

SUBJECT: Volatile Mortgage Revenue Bond Market

As THDA has previously announced, monitoring of the MRB market has become critical during this volatile time. Late last week and continuing today, the US treasury rates continue to rise, which affects the cost of THDA's funds in the bond market.

Taking the above into consideration, effective immediately, THDA will suspend advance notice of rate increases for MRB loans (Great Choice/Homeownership for the Brave). THDA will continue to provide a Lender Notice, effective immediately when the MRB rate increases.

When locking your loans, please keep in mind the rate lock timeline and extension requests as outlined in the Originating Agents Guide.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-10

March 14, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 4.50%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 4.00%.

All interest rate locks **received by THDA on or after Monday, March 14, 2022 at 2 pm CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to Monday, March 14, 2022 at 2 pm CST**, and outstanding commitments at the lower rates of 4.00% for Great Choice and 3.50% for the Homeownership for the Brave will close at those respective rates.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's [Guide](#) (page 25).

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's [rates](#) any time.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-22

May 25, 2022

SUBJECT: Increase in Great Choice (MRB) Income Limits

Effective Wednesday, June 1, 2022, there will be an increase in income limits for all 95 counties in Tennessee.

These changes are included with this notice and will be updated on our website at <https://thda.org/pdf/Acquisition-Income-Limits-Web.pdf> on June 1, 2022.

All THDA loan applications received on or after June 1, 2022 will be considered in accordance with the new Household Income Limits. If a loan application is determined to be over the current income limits expiring May 31, 2022, it may be considered under the new income limits if it is committed by THDA on or after June 1, 2022.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-06

February 28, 2022

SUBJECT: Program Changes-Rate Lock Period and Down Payment Assistance Term

Rate Lock Period Change

Effective with rate locks starting on Thursday, April 28, 2022, the rate lock period for the mortgage revenue bond (MRB) program will change. Existing construction will have a 60 day lock period and new construction will have a 120 day lock period. Loans must be delivered to THDA in purchasable condition prior to the rate lock expiration date.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). If an extension is requested, loans must be delivered to THDA in purchasable condition prior to the rate lock extension expiration date. At this time an extension fee under the MRB program does not have a fee, however this is subject to change.

Down Payment Assistance Change-Great Choice Plus Payment and GC97 Plus-Payment

Effective with rate locks starting on Thursday, April 28, 2022, the Down Payment Assistance Term for the Great Choice Plus Payment and GC97 Plus-Payment will change to a 30 year amortizing terms. As a reminder, the Great Choice-Payment and GC97 Plus-Payments are a second mortgage loan in the amount of 6% of the sales price (or appraised value, the lessor of the two), interest rate is the same as the first mortgage.

THDA continues to offer the Down Payment Assistance option of \$6,000 ("Plus-No Payment"), with no monthly payment, for a term of 30 years with repayment due at sale or refinance.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-12

April 1, 2022

SUBJECT: Program Changes-Rate Lock Period and Down Payment Assistance Term-30 day notice

As outlined in Lender Notice 2022-6, THDA is implementing program changes effective with rate locks starting on Thursday, April 28, 2022. These program changes will affect Rate Lock Periods for Mortgage Revenue Bond (MRB) Loans and the term for the Down Payment Assistance amortizing payment second mortgage loans for all programs. THDA will also transition the program name of our Freddie Mac GC 97 program to utilize Freddie Mac's program name of HFA Advantage.

Rate Lock Period Change

The rate lock period for the mortgage revenue bond (MRB) program will change. Existing construction will have a 60 day lock period and new construction will have a 120 day lock period. Loans must be delivered to THDA in purchasable condition prior to the rate lock expiration date for all loans locked on and after April 28, 2022.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). If an extension is requested, loans must be delivered to THDA in purchasable condition prior to the rate lock extension expiration date. At this time an extension fee under the MRB program does not have a fee, however this is subject to change.

- **OA Guide pages affected:**
25, 36

Down Payment Assistance Change-Great Choice Plus Payment and GC97 Plus-Payment

The Down Payment Assistance Term for the Great Choice Plus Payment and GC97 Plus-Payment will change to a 30 year amortizing term. As a reminder, the Great Choice-Payment and GC97 Plus-Payments are a second mortgage loan in the amount of 6% of the sales price (or appraised value, the lessor of the two), interest rate is the same as the first mortgage.

- **OA Guide pages affected**
4, 6, 8, 24, 54, 58

THDA continues to offer the Down Payment Assistance option of \$6,000 ("Plus-No Payment"), with no monthly payment, for a term of 30 years with repayment due at sale or refinance.

GC97 Program Name Change

To align with Freddie Mac and to create ease to our lending partners, THDA is changing the name of the GC97 programs to HFA Advantage. HFA Advantage is the program identifier in Freddie Mac's Loan Product Advisor system. All guidelines and requirements will be the same. The name change will be effective with rate locks as of April 28, 2022.

- **OA Guide pages affected**
3, 7, 8, 22, 23, 24, 25, 40, 45, 53, 54, 55, 56, 58, 59, 60

Questions may be directed to sfask@thda.org or 615-815-2100.

THDA LENDER NOTICE: #2022-13

April 6, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 4.875%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 4.375%.

All interest rate locks **received by THDA on or after Wednesday, April 6, 2022 at 9:30 a.m. CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to Wednesday, April 6, 2022 at 9:30 a.m. CST**, and outstanding commitments at the lower rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-14

April 7, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.00%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 4.50%.

All interest rate locks **received by THDA on or after April 7, 2022 at 9:30 a.m. CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to April 7, 2022 at 9:30 a.m. CST**, and outstanding commitments at the lower rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-15

April 8, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.25%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 4.75%.

All interest rate locks **received by THDA on or after April 8, 2022 at 9:45 a.m. CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to April 8, 2022 at 9:45 a.m. CST**, and outstanding commitments at the lower rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-16

April 20, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.375%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 4.875%.

All interest rate locks **received by THDA on or after April 20, 2022 at 9:30 a.m. CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to April 20, 2022 at 9:30 a.m. CST**, and outstanding commitments at the lower rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-17

April 28, 2022

SUBJECT: Program Changes Effective 4/28/22; Three Year requirement, Rate Lock Period, Down Payment Assistance Term, and GC97 Program Name Change

Effective immediately, a divorced Applicant that did not have an ownership interest in their principal residence per the Final Divorce Decree is eligible for a THDA loan.

- OA Guide Pages Affected:
15,17,32

Additional changes effective on Thursday, April 28, 2022.

- Rate Lock Period Change-As outlined in Lender Notice 2022-06.
- Down Payment Assistance Change-As outlined in Lender Notice 2022-06.
- GC97 Name Change-As outlined in Lender Notice 2022-12.

THDA will continue to conduct monthly trainings, which includes the above program changes. Please register for the trainings [here](#).

THDA LENDER NOTICE: #2022-18

April 28, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.50%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 5.00%.

All interest rate locks **received by THDA on or after April 28, 2022 at 9:40 a.m. CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to April 28, 2022 at 9:40 a.m. CST**, and outstanding commitments at the lower rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-19

May 5, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.75%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 5.25%.

All interest rate locks **received by THDA on or after May 5, 2022 at 2:00 p.m. CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to May 5, 2022 at 2:00 p.m. CST**, and outstanding commitments at the lower rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-20

May 12, 2022

SUBJECT: Interest Rate Decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will decrease to 5.50%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will decrease to 5.00%.

All interest rate locks **received by THDA on or after May 12, 2022 at 9:45 a.m. CST**, will be locked at the lower rate.

All interest rate locks received by THDA **on or prior to May 12, 2022 at 9:45 a.m. CST**, and outstanding commitments at the higher rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-21

May 17, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.625%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 5.125%.

All interest rate locks **received by THDA on or after May 17, 2022 at 9:30 a.m. CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to May 17, 2022 at 9:30 a.m. CST**, and outstanding commitments at the lower rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-23

May 26, 2022

SUBJECT: Interest Rate Decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will decrease to 5.50%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will decrease to 5.00%.

All interest rate locks **received by THDA on or after May 26, 2022 at 9:00 a.m. CST**, will be locked at the lower rate.

All interest rate locks received by THDA **on or prior to May 26, 2022 at 9:00 a.m. CST**, and outstanding commitments at the higher rates for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-24

May 27, 2022

SUBJECT: 2022 AMI Limit for Freddie Mac's HFA Advantage Program

The Federal Housing Finance Agency (FHFA) recently issued updated area median income (AMI) limits, which are used to determine whether a borrower's annual qualifying income meets the income eligibility requirements for HFA Advantage®. In Tennessee, we are seeing income increases in 94 counties; the only county not seeing an increase is Hickman County.

As a reminder, the borrower's annual qualifying income must be less than or equal to 80% of the AMI for the location of the mortgaged premises for the loan to be eligible under HFA Advantage offerings.

To support the updated AMI limits, Freddie Mac is updating the Home Possible® Income and Property Eligibility Tool on June 2, 2022. Loan Product Advisor® and the Income Limits application programming interface (API) will be updated on June 5, 2022. **This means you may be able to offer HFA Advantage® mortgages to even more borrowers.** Freddie Mac is applying the AMI limits as follows:

- If the mortgaged premises is located in a county where the AMI has declined and you submitted the loan before June 5, Loan Product Advisor will apply the higher 2021 AMI. This means the loan will remain eligible if there are no changes in the borrower's circumstance, no changes in the property condition and the loan was originally an income-eligible Home Possible mortgage.
- If the mortgaged premises is located in a county where the AMI has increased and you submitted the loan before June 5, Loan Product Advisor will apply the higher 2022 AMI in determining possible income eligibility for Home Possible or Refi Possible mortgages.

Loan Product Advisor will apply the updated AMI limits for HFA Advantage® mortgages as follows:

LOAN PRODUCT ADVISORY DETERMINATION OF ELIGIBILITY	
IF the mortgage I submitted as a HFA Advantage mortgage on and after June 5, 2022	THEN the following income limits are applied....
For the following resubmissions: <ul style="list-style-type: none"> • The last submission before the effective date was also a HFA Advantage mortgage, and • The income limits were met 	The better of the following income limits; <ul style="list-style-type: none"> • 2021 AMI limits at 80% of the AMI OR <ul style="list-style-type: none"> • 2022 AMI limits at 80% of the AMI
For the following submissions: <ul style="list-style-type: none"> • The mortgage is submitted for the first time • The Key Number cannot be identified, or • The last submission before the effective date was not submitted as HFA Advantage and/or did not meet the income eligibility limits 	<ul style="list-style-type: none"> • 2022 AMI limits at 80% of the AMI

Additional information can be located on Freddie Mac's [website](#).

If your company is not currently offering the HFA Advantage mortgage loan program, information regarding the approval process and working agreement can be located [here](#).

Questions may be directed to sfask@thda.org or 615-815-2100.

THDA LENDER NOTICE: #2022-25

June 13, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.75%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 5.25%.

All interest rate locks **received by THDA on or after June 13, 2022 at 9:45 a.m. CST**, will be locked at the higher rate.

All interest rate locks received by THDA **on or prior to June 13, 2022 at 9:45 a.m. CST**, and outstanding commitments for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-26

June 30, 2022

SUBJECT: Interest Rate decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will decrease to 5.50%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will decrease to 5.00%.

All interest rate locks **received by THDA on or after June 30, 2022 at 9:30 a.m. CST**, will be locked at the lower rate.

All interest rate locks received by THDA **on or prior to June 30, 2022 at 9:30 a.m. CST**, and outstanding commitments for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA). MRB loans must close by the rate lock expiration date.

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-27

July 26, 2022

SUBJECT: Interest Rate Decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will decrease to 5.375%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will decrease to 4.875%.

All interest rate locks **received by THDA on or after July 26, 2022 at 9:40 a.m. CST**, will be locked at the lower rate.

All interest rate locks received by THDA **on or prior to July 26, 2022 at 9:40 a.m. CST**, and outstanding commitments for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-28

August 1, 2022

SUBJECT: Interest Rate Decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will decrease to 5.25%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will decrease to 4.75%.

All interest rate locks **received by THDA on or after August 1, 2022 at 9:40 a.m. CST**, will be locked at the lower rate.

All interest rate locks **received by THDA on or prior to August 1, 2022 at 9:40 a.m. CST**, and outstanding commitments for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-29

August 12, 2022

SUBJECT: Several Originating Agent Guide Updates-Submission Checklists; HFA Advantage Update; Early Payment Defaults; Rate Lock Extension Fee MRB Loans, Original Final Documents; Update to Maintaining Lender Approval Status

Submission Checklists-Effective immediately

THDA is eliminating form #0542 HFA Advantage Closed Loan Checklist and form #0550 HFA Advantage Underwriting Submission Checklist. Form #0541 Closed Loan Checklist and form #0549 Underwriting Submission Checklist has been updated to combine both Great Choice and HFA Advantage Mortgage Loan Programs.

Freddie Mac HFA Advantage Update-Effective immediately

THDA is amending the following requirements in our Guide for the Freddie Mac HFA Advantage Mortgage Loan Program:

- Credit Score-removed
- Debt Ratio-removed
- Acreage-removed
- Adopting Freddie Mac guideline changes for Manufactured Homes and 2-4 unit properties
 - 2-4 unit LTV/CLTV 95%/105%
 - MFH LTV/CLTV 95%/95%

All loans must continue to receive LPA “Accept” and files documented according to Freddie Mac’s HFA Advantage guidelines. THDA **does not** allow manually underwritten files for this program.

Early Payment Defaults-Effective immediately

THDA considers Early Payment Defaults (EPD) as any mortgage that becomes delinquent within the first year. THDA requires Originating Agents review all EPD on a monthly basis. In addition to first payment defaults, THDA will require all EPD that are 60 days delinquent in the first 6 months or 90 days delinquent in the first 12 months, to be repurchased.

Rate Lock Extension Fee-Mortgage Revenue Bond Program-Effective 9/1/22

Effective with rate locks starting on 9/1/22, THDA will implement the same rate lock extension fee as the Freddie Mac HFA Advantage mortgage loan program of 25 basis points for 30 days. THDA will continue to offer only 1 rate lock extension. All closed loans must be delivered to THDA in purchasable condition by the rate lock expiration date. Loans not purchased by day 100 for existing construction and 150 for new construction are subject to cancellation or repricing.

Original Final Documents-Effective 9/1/22

For all mortgage loans closing on and after 9/1/22, the following original final documents must be delivered to THDA for all first mortgage loan files: First Mortgage recorded Deed of Trust, including all riders and Original Title Policy. Loans will not be completed without the receipt of these documents.

Update to Maintaining Lender Approval Status-Effective immediately

The guide has been updated to add employees of the lender to the Lender Performance section, including guidelines around suspension, debarment and appeals.

Questions may be directed to sfask@thda.org or 615-815-2100.

THDA LENDER NOTICE: #2022-30

August 17, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.375%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 4.875%.

All interest rate locks **received by THDA on or after August 17, 2022 at 9:40 a.m. CST**, will be locked at the higher rate.

All interest rate locks **received by THDA on or prior to August 17, 2022 at 9:40 a.m. CST**, and outstanding commitments for Great Choice and for the Homeownership for the Brave mortgage loan programs will close at those respective rates. Please refer to your rate lock confirmation or commitment.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-31

August 19, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will increase to 5.625%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 5.125%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org . For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>. Rates are subject to change, please review the rate sheets daily.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-32

August 29, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 5.75%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.25%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-33

September 1, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.125%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.625%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-34

September 7, 2022

SUBJECT: Interest Rate Decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 5.75%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.25%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-35

September 12, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 5.875%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.375%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-36

September 13, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.125%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.625%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-37

September 16, 2022

SUBJECT: Interest Rate Decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.00%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.50%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-38

September 21, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.25%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.75%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-39

September 26, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.375%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.875%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-40

September 27, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.50%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 6.00%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-41

September 30, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.625%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 6.125%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-42

October 11, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.75%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 6.25%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-43

November 1, 2022

SUBJECT: Compensation Structure Change for Freddie Mac HFA Advantage

With the current volatile market, THDA is making adjustments to the compensation structure for the Freddie Mac HFA Advantage mortgage loan. Effective November 2, 2022, THDA is changing the compensation structure to the following: Originating Agents (OA) may charge 1% origination fee. THDA will pay 75 basis points (3/4%) lender compensation at the time of loan purchase and will continue to pay 1% Service Release Premium (SRP) at the time of loan completion which includes timely delivery. These amounts are based off of the loan amount.

THDA has updated the Originating Agent's Guide to remove all language regarding lender compensation for all mortgage loan programs. OAs need to review the daily rate sheets which includes the amount of origination that can be charged for each program, lender compensation and SRP that THDA pays. This change is not affecting the Great Choice Mortgage Revenue Bond loans at this time.

If you have any questions regarding the changes announced, please contact your Customer Account Manager or email SFAsk@thda.org. Thank you for your continued participation in THDA's mortgage loan programs.

THDA LENDER NOTICE: #2022-44

November 8, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.875%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 6.375%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

Access THDA's rates any time at <https://thda.org/homeownership-partners/lenders>.

Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-45

November 14, 2022

SUBJECT: Interest Rate Decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.375%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.875%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-46

November 16, 2022

SUBJECT: Recapture Information and Disclosure

Effective for all Mortgage Revenue Bond (MRB) loans with a THDA Commitment date on and after November 17, 2022, THDA is requiring all Originating Agents to deliver recapture information and disclosures to the borrower at the time of loan closing. This document will be delivered to the lender with the THDA Commitment, Loan Purchase Acknowledgment and Enforceable Obligation Letter if applicable. The purpose of this document is solely for the borrower's information and should be retained with their mortgage loan closing documents for any future reference.

If you have any questions regarding the changes announced, please contact your Customer Account Manager or email SFAsk@thda.org. Thank you for your continued participation in THDA's mortgage loan programs.

THDA LENDER NOTICE: #2022-47

November 22, 2022

SUBJECT: Freddie Mac HFA Advantage Program Enhancements

Effective for rate locks on and after December 1, 2022, the income limits are increasing for the HFA Advantage mortgage loan program. Qualifying income inclusions/exclusions still must meet Freddie Mac guidelines. Qualifying income is the maximum income per county based upon the Great Choice Mortgage program [limits for a 3+ person household](#). For example:

Davidson County \$132,020 Knox County \$93,840 Shelby County \$91,414

ULDD Data Point Investor Feature Identifiers for mortgage loans at a 50% or below AMI (VLIP-H56) and at 80% or below AMI (LIP-H55) should continue to be part of the data delivery to THDA at the time of closed loan delivery.

Mortgage Insurance Coverage must comply with the required coverage levels in the following chart:

Area Median Income (AMI)* per Freddie Mac	Loan-to-Value Ratios	Mortgage Insurance Coverage
Less than or equal to 80%	Greater than 95% up to and including 97%	18%
	Greater than 90% up to and including 95%	16%
	Greater than 85% up to and including 90%	12%
	Greater than 80% up to and including 85%	6%
Greater than 80% (See FHLMC Guide Section 4701.1)	Greater than 95% up to and including 97%	35%
	Greater than 90% up to and including 95%	25%
	Greater than 85% up to and including 90%	12%
	Greater than 80% up to and including 85%	6%

Tips for successful delivery of HFA Advantage mortgage loans:

- Verify Assessment Summary reflects Purchase Eligibility is Eligible and Risk Class is Accept.
- Verify Mortgage Details reflects the Offering Identifier as HFA Advantage.
- Verify Affordable Lending And Access To Credit Messages
 - Code FAL0011 will include the Area Median Income for the address submitted
 - Code FAL0002 will determine VLIP and LIP by comparing qualifying income and the AMI where the property is located. If the loan meets Freddie Mac's housing goal of having income at or below 80% or 50% AMI, it will be indicated by the code.
 - Code FAL0008 is the messaging when qualifying income exceeds 80%, this is also a reminder to compare the income to THDA's maximum income limits.
- Verify Mortgage Insurance Messages. PMI Certificate submitted with the file matches according to the income and loan to value chart. HFA Advantage at and below 80% AMI has reduced charter coverage for above 90% LTV offerings.
- [Freddie Mac's Income and Property Eligibility Tool can be used to determine AMI for a property.](#)

Questions may be directed to sfask@thda.org or 615-815-2100.

THDA LENDER NOTICE: #2022-48

December 6, 2022

SUBJECT: Interest Rate Decrease-Mortgage Revenue Bond (MRB) Programs

Effective immediately, the interest rate on the Great Choice Mortgage Loan Program will change to 6.25%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will change to 5.75%.

Rate locks for existing properties are for 60 days, new construction are 120 days. Closed Loans must be delivered to THDA in purchasable condition by rate lock expiration date. THDA only allows one-30 day extension, extensions can be completed in THDA's Electronic Loan Management Application (THELMA).

All steps, including acknowledgment of terms must be completed at the time of rate lock. Rate lock confirmations are emailed immediately to the lender, if the confirmation is not received timely, please email SFask@thda.org. For more information on THDA's rate lock, please refer to the Rates and Rate Lock section in THDA's Originating Agent's Guide (page 25) or <https://thda.org/homeownership-partners/lenders/training-for-lenders>.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates on documentation will delay the review of the mortgage loan file.

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Thank you for your continued support and participation in THDA mortgage loan programs.

THDA LENDER NOTICE: #2023-1

January 6th, 2023

SUBJECT: Early Payment Defaults, Quality Control Reviews, Indemnifications, Repurchase, Annual Renewals and General Updates

Effective immediately, THDA has updated language in our guide for maintaining originating lender approval status. Sections affected by the update are:

THDA Quality Control and Risk Management

Quality Control Reviews

Monthly, THDA will conduct a QC review of no less than 10% of the loans we purchase. OAs will be notified of any loan level defect and work with THDA to remedy.

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Early Payment Default Reviews

Monthly, THDA will provide our OA's a request for an EPD QC for any loans 60 days delinquent in the first 6 months of loan purchase. OA's will have the responsibility of providing the EPD QC within 60 days of the request. THDA will conduct a QC for all EPD loans 90 days delinquent in the first 12 months. OA will be notified of any loan level defect and work with THDA to remedy.

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Loan Level Defects/Findings

THDA has outlined guidelines around defects and potential remedies. Indemnification process, including reimbursement of Service Release Premium, and \$1,500 Administrative Fee.

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Loan Repurchase

Repurchase Obligations

Section has been updated to align with other state HFAs.

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Original Title Policy

THDA does not require the original title policy, only the original mortgage notes and recorded Deed of Trust for the first mortgage.

Uninsured Conventional Loans

Uninsured Conventional mortgage loans are a portfolio product of THDA's under the Great Choice Mortgage loan program, THDA is adding language to the guide as a reference.

Renewals

THDA will be utilizing Optimal Blue's Comergence for annual renewals this year, we anticipate renewals will be launching later this month. The launch date will be based upon the anniversary date of becoming a THDA Originating Agent.

THDA LENDER NOTICE: #2022-01

January 7, 2022

SUBJECT: REVISED Standardized Subordinate Lien Documents

As stated in Lender Notice 2021-15, THDA along with eight other Housing Finance Agencies have been working with Freddie Mac on a standardized project for legal closing documentation for subordinate liens. The intent is to standardize documents for our lending partners that work with multiple Housing Finance Agencies. These forms were adopted by THDA with the September 13, 2021 Down Payment Assistance change.

THDA has been made aware of a minor change to the last sentence in the final section of the security instruments titled “Certain Restrictions Terminate on Foreclosure of HUD-Insured First [Deed of Trust] [Mortgage].” The change was to add the term “Mortgage” or “Deed of Trust” so the language in that sentence was consistent with the first sentence of that section. Freddie Mac also made a similar change to this language in all versions of the subordinate notes. Due to these changes, the tagline at the bottom of the documents has also been updated to reflect the 12/2021 change.

The new documentation with the tagline of 12/2021 should be used immediately, with a mandatory date of 2/1/2022. THDA has been working with DocMagic and Ice Mortgage Technology to assist our lenders with the implementation of these forms.

If you utilize a different document vendor, please share these changes with them.

Thank you for your continued support and participation in the THDA mortgage loan programs.

THDA LENDER NOTICE: #2022-02

January 27, 2022

SUBJECT: Interest Rate Increase-Mortgage Revenue (MRB) Programs

Effective Monday, January 31, 2022, the interest rate on the Great Choice Mortgage Loan Program will increase to 3.00%. Based on this rate, the Homeownership for the Brave Mortgage Loan Program will increase to 2.50%.

All interest rate lock reservations received by THDA **on and after Monday, January 31, 2022**, will be locked at the higher rate.

All rate locks received by THDA **on and prior to January 28, 2022**, and outstanding commitments at the lower rates of 2.75% for Great Choice and 2.25% for the Homeownership for the Brave will close at those respective rates.

THDA only allows one-30 day extension. MRB loans must close by the rate lock expiration date.

To alleviate any delays with the review of the loan application submission, as well as the receipt of timely commitments from THDA, please verify all submission documentation reflects the correct interest rate as indicated on the lock confirmation. Incorrect interest rates will delay the review of the mortgage loan file.

Thank you for your continued support and participation in THDA mortgage loan programs.