

THDA LENDER NOTICE: #2025-15

May 30, 2025

SUBJECT: OA Compensation & Great Choice Mortgage Revenue Bond Updates

All changes listed below are effective for **new rate locks** on loans with an interest rate locked on or after **August 1, 2025**.

Compensation and Fees

THDA is changing the Originating Agent (OA) compensation for all THDA loan programs. THDA will allow OAs to charge up to 2% origination. Originating Agents will no longer be compensated 100 basis points (bps) at the time THDA purchases the loan. THDA will provide 75 bps in Service Release Premium.

THDA will continue to allow up to \$1,400 for other customary and allowable fees such as underwriting, processing, application fee, and other similar program fees listed in Section A, page 2 of the first mortgage Loan Estimate/Closing Disclosure.

Total allowed compensation and fees are up to 2.75% (which includes origination and SRP) and up to \$1,400 effective on newly locked rates on or after August 1, 2025.

Uninsured Conventional Portfolio Loans

THDA will discontinue the Great Choice Uninsured Conventional Portfolio Loan Product. All conventional loans regardless of the Loan-To-Value (LTV) should be locked and submitted under THDA's Freddie Mac HFA Advantage Program. If your organization does not offer this product, please contact SFAsk@thda.org for additional information and requirements.

New/Proposed Construction

THDA will discontinue the 120-day rate lock for new/proposed construction. All THDA programs regardless of construction type will have the same rate lock period. This rate lock is based upon the closed loan package delivered to THDA in purchasable condition prior to rate lock expiration date (Loan Purchase Date). Any loans exceeding this timeframe will result in an extension fee of 25 bps.

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

If you have any general questions, please email SFAsk@thda.org, for rate lock questions, please email lockdesk@thda.org.