

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: March 22, 2017

TO: All Originating Agents

FROM: Rhonda Ronnow, Director of Loan Operations

SUBJECT: **Tax Service Fee Reduction**

US Bank sent out a Lender Operations Update on March 17, 2017 notifying all lenders of the reduction in the tax service fees. The tax service fee for Tennessee properties will be reduced to \$58. This change will be effective with any loan purchased on or after April 1, 2017.

Thank you for your continued participation in THDA's mortgage programs. If you have any questions, please contact SfASK@thda.org or call 615-815-2100.



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THDA is an equal opportunity, equal access, affirmative action employer.



EXHIBIT A

US BANK HOME MORTGAGE

SCHEDULE OF FEES AND SERVICING RELEASE PREMIUM FOR THDA LOANS

EFFECTIVE FOR LOANS WITH SERVICING RIGHTS PURCHASED BY U.S. BANK HOME MORTGAGE ON OR AFTER APRIL 1, 2017

FEES

COMMITMENT FEE - \$300.00 on all THDA Loans

TAX SERVICE FEE - \$58.00 on all THDA Loans

SERVICING RELEASE PREMIUM

ALL LOANS REGARDLESS OF LOAN SIZE OR TYPE – 100 basis points or 1.00%

MINIMUM FICO

ALL FHA/VA/USDA LOANS MUST HAVE A MINIMUM 640 FICO TO BE ELIGIBLE FOR LOAN SERVICING PURCHASE

NOTICE:

A CHECK FOR THE INTIAL ESCROW DEPOSIT MUST BE INCLUDED WITH THE COPY PACKAGE SUBMITTED TO USBHM FOR SERVICING. ALL APPLICABLE FEES BETWEEN USBHM AND THE ORIGINATING LENDER WILL BE NETTED OUT OF ANY SRP PAID ON THE LOAN.