



IMPORTANT UPDATE BULLETIN 34 07192021

Issued to: All Channels
Date: 7-19-2021
Subject: Adverse Market Refinance Adjustment Removal
Effective: Immediately

The Federal Housing Finance Agency (FHFA) announced on July 16, 2021, that Fannie Mae and Freddie Mac are eliminating the Adverse Market Refinance Fee for loan deliveries on or after August 1, 2021. This is great news as the removal of this fee will allow certain borrowers to save more money when refinancing!

In response to above news, **GHMC is happy to announce we have removed the (0.500) Loan Level Price Adjustment (LLPA) effective with the issuance of today's rate sheet.** This LLPA applied to Conventional loan amounts > \$125,000. and RefiNow loan amounts > \$300,000.

Please see below for details on how GHMC is implementing instant pricing improvements to your borrowers:

- **New refinance registrations and locks dated on or after July 19, 2021, will not be subject to this (0.500) LLPA.**
- **GHMC has removed the (0.500) LLPA on all affected loans in your existing registered-floating pipeline.**
- **GHMC is in the process of removing the (0.500) LLPA on the existing locked pipeline on all affected loans excluding all loans that have documents out to Settlement Agents and beyond.**

Please contact your Account Executive for assistance.

We appreciate your business!