

Bulletin # 197
April 16, 2021

To: CHFA Lenders and Originators
From: CHFA Single Family Underwriting
Subject: CHFA Lender Compensation Bonus

Effective with loan purchases dated on and after April 19, 2021. CHFA Lenders and Originators (the “Lenders”) are entitled to an Additional Compensation (the “Bonus”) from CHFA so long as the loans are delivered and purchased by CHFA (*service retained*) or delivered and purchased by AmeriNat or Idaho Housing and Finance Assoc. (IHFA), as applicable (*service released*), within 75 days of the reservation date. The Bonus is available to both Service Retained and Service Released Lenders. In an event loans submitted for purchase occur on day 76 or later, Lenders will be compensated based on the current pricing. *See examples below:*

CHFA INTEREST RATE PROGRAM TABLE EXAMPLE:

CHFA Loan Program	Origination Fee	Interest Rate ¹
Regular Homebuyer Program	1.00%	2.625%
Regular Homebuyer Program	0.00%	2.750%

¹As of 4/12/21. Government Insured Rate. Non-Government Insured Rate is 0.25% higher. Subject to change

Lender compensation on average for loans delivered to CHFA or IHFA for purchase within 75 days of the reservation date:

Loan Valuation - Based on \$170,000 Mortgage		
Borrower Pays 1% Origination Fee		
	Service Retained	Service Released
SRP - Due from CHFA	0.00%	0.56%
Bonus	0.44%	0.44%
Origination Fee - Due from Borrower	1.00%	1.00%
Origination Fee - Due from CHFA	0.00%	0.00%
Ancillary Expenses ²	0.46%	0.46%
Total Upfront Fee	1.90%	2.46%

Loan Valuation - Based on \$170,000 Mortgage		
Borrower Pays 0% Origination Fee		
	Service Retained	Service Released
SRP - Due from CHFA	0.00%	0.56%
Bonus	0.44%	0.44%
Origination Fee - Due from Borrower	0.00%	0.00%
Origination Fee - Due from CHFA	1.00%	1.00%
Ancillary Expenses ²	0.46%	0.46%
Total Upfront Fee	1.90%	2.46%

² Based on \$790 flat fee

**Lender compensation on average for loans delivered to CHFA or IHFA for purchase
76 days or later from the reservation date:**

Loan Valuation – Based on \$170,000 Mortgage		
Borrower Pays 1% Origination Fee		
	<u>Service Retained</u>	<u>Service Released</u>
SRP – Due from CHFA	0.00%	0.56%
Bonus	0.00%	0.00%
Origination Fee - Due from Borrower	1.00%	1.00%
Origination Fee - Due from CHFA	0.00%	0.00%
Ancillary Expenses**	0.46%	0.46%
Total Upfront Fee	1.46%	2.02%

Loan Valuation – Based on \$170,000 Mortgage		
Borrower Pays 0% Origination Fee		
	<u>Service Retained</u>	<u>Service Released</u>
SRP – Due from CHFA	0.00%	0.56%
Bonus	0.00%	0.00%
Origination Fee - Due from Borrower	0.00%	0.00%
Origination Fee - Due from CHFA	1.00%	1.00%
Ancillary Expenses**	0.46%	0.46%
Total Upfront Fee	1.46%	2.02%

*** Based on \$790 flat fee*

Increase the opportunity to receive the new Bonus Compensation – Submit complete loan packages and reduce turn-time delays for receipt of approved CHFA Commitments.