



## Bulletin 20-47

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### **Update to the Adverse Market Refinance Fee on Fannie Mae and Freddie Mac Transactions**

In preparation for FHFA's December 1<sup>st</sup> implementation date of the adverse market refinance fee, Homebridge will be adding the 50 bps fee to our rate sheet as of Friday, September 11, 2020.

#### **Fannie Mae and Freddie Mac Refinance Lock Requests**

Effective Friday, September 11<sup>th</sup> Homebridge pricing will include the 50 bps fee as follows:

- Loans locked with a lock expiration **after** November 13, 2020, and
- Loans with a lock extension that extends the lock past November 13, 2020

The adverse market refinance fee **does not** apply to the following:

- Loans with a lock expiration **on or prior to** November 13, 2020, or
- Fannie Mae HomeReady refinance transactions (regardless of lock expiration), or
- Freddie Mac Home Possible refinance transactions (regardless of lock expiration), or
- Transactions with a loan amount of < \$125,000

#### **Non-Delegated Correspondent and Emerging Banker Transactions**

Any loan purchased **after** November 13, 2020 will be subject to the adverse market fee even if the fee was not included in the initial rate lock or, if applicable, rate lock extension.

If you have any questions, please contact your Account Executive