

FHFA Adverse Market Fee

Purpose

This announcement includes the following topic:

- ✓ Adverse Market Fee - *revised*
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**Adverse Market
Fee - *revised***

The Federal Housing Financing Agency (FHFA) has announced the postponement of the effective date of the Adverse Market Fee from September 1, 2020 to December 1, 2020.

Along with the date postponement, they announced the following loan types will be exempt from the fee:

- HomeReady loans
- Home Possible loans
- Loan amounts below \$125,000.

Additional Information:

- ✓ Loans that were previously locked with the AMF applied will have the price updated with the removal of the fee.
 - ✓ Retail and Affinity loans will be re-disclosed over the upcoming days as volume permits
 - ✓ FSM will reinstate the .500 (50 bps) fee on *September 15, 2020* for new conventional refinance locks, excluding the above exempt loans.
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Effective Date

As Noted

Question

Retail – Please contact your Manager
Mod Corr – Please contact Brent Wilder, National Account Executive at
bwilder@fsmloans.biz
