




MEMORANDUM

VIA E-MAIL

TO: Participating Lenders

FROM: Patti Shamblin, Division Manager Single Family Lending 

DATE: February 11, 2019

SUBJECT: Net Funding

Effective March 1, 2019, West Virginia Housing will begin the process of net funding for all closed loans dated March 1, 2019. All loans closed prior to March 1, 2019 will be funded under previous guidelines.

Upon receipt of the original executed note(s), final CD (signed at closing) and the Closed Loan Package thru the Lender Portal, the Fund will reimburse the lender the amount of the first Deed of Trust, origination fees and daily interest accrued from the date of closing and the date of receipt at our office. The participating lender will be provided a breakdown of these amounts via a Funding Confirmation thru the Lender Portal. The confirmation details the total amount sent via ACH, including any adjustments for origination, administration and underwriting fees. Please notify your closing attorneys accordingly.

The Fund will continue to issue funds directly to the closing attorney for the second Deed of Trust loan.

All principal curtailments must be issued by written check (1<sup>st</sup> DOT or 2nd DOT).

Please forward this notice to personnel within your organization to whom this may apply.

If you have any questions, please feel free to contact me directly at 304-391-8729 or for funding: Julie Diehl at 304-391-8610. We appreciate your continued partnership and appreciate your cooperation.