



MEMORANDUM

VIA E-MAIL

TO: WVHDF Third Party Originators (TPOs)

FROM: Patti Shamblin *ps*
Division Manager – Single Family Lending

DATE: Thursday, August 13, 2020

SUBJECT: Temporary Suspension of Pre-qualifications & General Reminder

As you know, historically low interest rates and the continuing impacts of COVID-19 have made for an extremely busy several months. Regardless of recent challenges, as your partner, it is important to us that we provide customers the excellent service they're accustomed to from you and your institution:

1. Effective today, August 13, 2020, the Fund is temporarily suspending acceptance of Pre-qualifications for review. Due to the volume of "live" purchase applications (those with executed contracts), not to mention the influx of refinance applications, we must place an emphasis on those with the greatest, immediate need.
 - a. Unexpired Pre-qualifications issued prior to the suspension date will be honored.
 - b. We will notify via Lender Memo when we are again accepting Pre-qualifications for review.
2. With the influx of applications – purchase or refinance – it's critical that you provide us with a **complete and legible** loan application/1003. Incomplete applications will result in delays.
 - a. Common omissions include, as applicable: loan amount, refinance type (Rate/Term or Cash-out), full employment information, comprehensive list of liabilities (including those being paid-off), and signatures (Borrower(s) and Originator).
 - b. Also, please remember to complete the application for your Borrower(s).

Thank you for your cooperation as we navigate this unprecedented time. As always, we appreciate your business and participation. If you have any questions, please contact me or other Single Family Lending staff.