<u>MEMORANDUM</u>   VIA E-MAIL

TO: WVHDF Participating Lenders

FROM: Kay Bowe
                 Underwriting and Post-Closing Manager

                 Justin Hylbert
                 Business Development and Closing Manager

DATE: Friday, September 15, 2023

SUBJECT: Loan Purchase and Post-Closing PowerLender Upgrades

We have been working to streamline Loan Purchase (1st DoT) and Post-Closing functions here at the Fund, utilizing PowerLender (registration/lock system) to provide increased efficiency and transparency. Beginning Monday, 9/18, lenders will have new ways to view outstanding items required for Loan Purchase, and Post-Closing/deferred document needs, respectively:

E-mail Notifications
Upon the Fund's inventory of documents, lender contacts will receive an e-mail notification indicating a review has occurred. Users should then access the PowerLender launch page to review the requested items by clicking the appropriate link. (See Snip 1.)

Running Display of Conditions
The Loan Purchase and Post-Closing links on the PowerLender launch page will show a cumulative list of files under review for each lender, by respective process. Staff can display needs for an individual loan by *clicking the Borrower name*, or, view a list of all loans with outstanding needs by *clicking the "View All Conditions" link.* (See Snip 2.)

For the moment, as per current processes, notices for Loan Purchase conditions and Post-Closing conditions will continue to be delivered through, and available in, the Lender Portal (paperless document system). Purchase Advice forms will continue to be loaded to the Lender Portal upon loan purchase as well. We will notify of any upcoming delivery changes, when applicable.
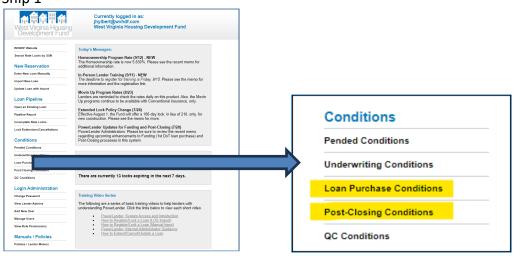

(continued)

Staff should contact their internal, system administrators – not WVHDF – if PowerLender access is needed for Loan Purchase and/or Post-Closing functions. Lenders are urged to actively use PowerLender as a tool to work your pipelines, resulting in quicker 1st DoT loan purchase, meeting Post-Closing/deferred document deadlines, and ultimately, increased SRP compensation.

Internal, System Administrators
You were asked to ensure pertinent staff are set up in PowerLender correctly, allowing them access to the above functions. As a reminder, user roles should be updated to include the following, per individual: "Funding/Loan Purchase" and/or "Post-Closing." Additionally, we have pre-loaded the group e-mails provided by your organization for these functions. Please advise via e-mail if the appropriate group is not being reached with notifications and we will update.

We appreciate your cooperation and patience as we move forward with this initiative. We will be in touch with any updates or changes, as needed. Please contact us if you have specific questions or encounter problems. Thank you, as always, for your partnership.

Snip 1

Snip 2