




MEMORANDUM

VIA E-MAIL

TO: All WVHDF Lenders 

FROM: Justin Hylbert  
Business Development and Loan Closing Manager

DATE: Wednesday, October 4, 2023

SUBJECT: Single Family Lending (SFL) Procedural Guide Update

The WVHDF SFL Procedural Guide has been revised and the newest version (October 2023) is posted on our Lending Partners webpage. The guidance it contains is effective immediately. Updates coincide with Lender Memos and other alterations to emphasize trending items. As usual, we have highlighted changes from the previous version throughout for your convenience, among them:

- The Movin' Up program remains available with Conventional insurance, only,
- The \$350 WVHDF Administrative Fee to be collected by lenders on all first deed of trust loans,
- Process clarifications for delegated and non-delegated underwriters,
- Consolidation of the available manual underwriting (Conventional only) options,
- A change to the extended lock period, now 180 days,
- The 180-day lock fee refund process, allowing adequate check coordination for closing,
- Expansion of the Fund's lock policy; and,
- An exception-only policy on issuing a prepaid interest credit at closing.

Please review the Guide carefully in the "Lender Assistance" section on: [www.wvhdf.com/lending-partners](http://www.wvhdf.com/lending-partners). Please let me or other Single Family Lending staff know if you have questions. We appreciate your cooperation and continued partnership.