



MEMORANDUM

VIA E-MAIL

TO: All WVHDF Lenders

FROM: Nathan E. Testman  
Interim Executive Director

Jon M. Rogers  
Senior Division Manager – Single Family Lending

DATE: Wednesday, June 4, 2025

SUBJECT: **URGENT:** Lockdesk Delay, Program Changes Summary, and Virtual Meeting Invitation

The WVHDF Lockdesk will be unavailable today until approximately 2:00 pm EST. We will notify you via memo when the system is available. This delay is due to system updates as necessitated by program changes described below.

Through your partnership, we remain thrilled to see our mission of financing affordable and safe housing flourish throughout the state. As you know, the attractiveness of our Homeownership Program rate and the existence of our Low Down Home Loan continues to drive impressive production; however, this rapid growth in production continues to provide significant challenges to the organization, both fiscally and operationally. Over the last few years, we have made changes to our programs to manage our capital resources more effectively, and today we are announcing some further changes to address those challenges.

A summary of our program adjustments is below. ***Program changes take effect on applications locked with WVHDF on June 4, 2025, and onward. Applications locked prior to are unaffected.***

**Homeownership Program**

- **The rate for the Homeownership Program is now 6.650% (Targeted and Non-Targeted Counties).**
- Revised income limits. (See e-mail attachment.)
  - Note: Household size is no longer a determinant. The income limit remains applicable to all those on the note and/or deed.

**Movin' Up Program**

- Low Down Home Loan/DPA eligible.

- Maximum loan amount of \$8,000. Available on LTVs of 80.00% and higher.
- Pricing may change daily. (Please consult the WVHDF Rate Sheet.)
- FNMA DU findings are required for the WVHDF lock.
  - Lenders with non-delegated underwriting status must provide the necessary initial underwriting submission documents to WVHDF Underwriting immediately after submitting a lock request. Following review, and an acceptable DU finding, the WVHDF Lockdesk will lock the loan. Prompt submission of documents for the initial underwriting review is critical.
- 45-day lock period, only.
  - Extensions may incur a fee based on market conditions.

### **Movin' Up Special Program**

- Income limits are updated for 2025. (See e-mail attachment.)
- Low Down Home Loan/DPA eligible.
  - Maximum loan amount of \$8,000. Available on LTVs of 80.00% and higher.
- Pricing may change daily. (Please consult the WVHDF Rate Sheet.)
- FNMA DU findings are required for the WVHDF lock.
  - Lenders with non-delegated underwriting status must provide the necessary initial underwriting submission documents to WVHDF Underwriting immediately after submitting a lock request. Following review, and an acceptable DU finding, the WVHDF Lockdesk will lock the loan. Prompt submission of documents for the initial underwriting review is critical.
- 45-day lock period, only.
  - Extensions may incur a fee based on market conditions.

### **Low Down Home Loan (DPA)**

- The Low Down Home Loan is unchanged from its current parameters.

To provide additional information about our program adjustments you are invited to join us for a virtual WVHDF Programs Update:

Thursday, June 5, 2025 | 1:00 pm EST

Register Here: <https://us02web.zoom.us/meeting/register/EollEBRzuWdlrvel5fuQ>

*Registration is required. After registering, you will receive a confirmation e-mail that includes meeting access information. You are encouraged to e-mail Jon Rogers ([jrogers@wvhdf.com](mailto:jrogers@wvhdf.com)) or Justin Hylbert ([jhylbert@wvhdf.com](mailto:jhylbert@wvhdf.com)) prior to the WVHDF Programs Update with questions you may have about these changes so we may address them during the webinar.*

We are acutely aware of the impact our program changes have on you, your customers, and partners, and we trust you know program changes are not taken lightly. Please reach out to Single-Family Lending management if you have questions. We appreciate your partnership and patience as we work through these program changes. We hope you can join us for the virtual WVHDF Programs Update.