



MEMORANDUM

VIA E-MAIL

TO: All WVHDF Participating Lenders

FROM: Justin Hylbert
Business Development and Loan Origination Manager

DATE: Tuesday, March 25, 2025

SUBJECT: **UPCOMING:** Allowable "Other" Fee Increase

Due to an increase in operational costs, the Fund will increase the fee it charges for underwriting to \$300.00 on all WVHDF proprietary and secondary market programs for Participating Lenders with non-delegated underwriting status. As a result, the Fund is increasing lenders' allowable "Other" fee they may charge borrowers (currently \$650.00) so net lender compensation will not decrease. This will be *effective on loans locked with WVHDF Monday, April 14, 2025, and thereafter*. Fees on loans locked prior to this date will remain unchanged. The allowable "Other" fee increase is applicable to Participating Lenders with delegated *and* non-delegated underwriting status.

To summarize all allowable fees, lenders must disclose the following on loans locked with WVHDF on April 14th and afterward:

- **Allowable "Other" Fee: \$805.00;** generally, lenders use this line item to cover processing, underwriting, and/or closing of their first lien and may label as they deem fit, payable to the lender.
- **WVHDF Administration Fee: \$350.00;** unchanged, and lenders must label this fee as such, payable to WVHDF.
- The above borrower fees are in addition to fees the lender may collect for customary costs incurred (credit report, appraisal, flood certification, etc.), as applicable.
- The Fund will continue to net fund fees at loan purchase with the WVHDF Administration Fee deducted for all lenders and, for lenders with non-delegated underwriting status, the WVHDF Underwriting Fee.

Please let me or Single Family Lending management know if you have any questions.