

SEPTEMBER, 2008

PROGRAM BULLETIN

TO: PARTICIPATING LENDING INSTITUTIONS

RE: INCREASED CONVENTIONAL LOAN FEE

FANNIEMAE AND FREDDIC MAC, THE CONVENTIONAL LOAN UNDERWRITERS, HAVE INCREASED THE NEW MARKET CONDITION FEE FOR ALL CONVENTIONAL MORTGAGES. THIS INCREASED FEE, IN THE AMOUNT OF 50 BASIS POINTS (.50%) POST-SETTLEMENT DELIVERY FEE WILL BE DEDUCTED FROM PURCHASE PRICE FOR ALL CONVENTIONAL LOANS PURCHASED BY COUNTRYWIDE ON/AFTER SEPTEMBER 19, 2008. THIS CUTOFF DATE IS SET TO ALLOW FOR DELIVERY TIME TO FANNIEMAE AND FREDDIEMAC.

THE ORIGINATING LENDER MAY PASS THIS FEE TO THE BORROWER IF THE FEE IS DISCLOSED ON A GOOD FAITH ESTIMATE AND TRUTH-IN-LENDING DISCLOSURE STATEMENT AND IF SHOWING ON THE HUD-1 SETTLEMENT STATEMENT.

PLEASE REFER TO THE FANNIE MAE ANNOUNCEMENT 07-21 DATED DECEMBER 5, 2007, AND THE FREDDIE MAC BULLETIN DATED DECEMBER 11, 2007, CONCERNING NEW MARKET CONDITIONAL POSTSETTLEMENT DELIVERY FEE FOR FURTHER INFORMATION.

IF YOU HAVE QUESTIONS, PLEASE CONTACT THE SINGLE FAMILY LOAN OFFICERS, BETTY ROARK (702) 486-7220 EXT 225, OR MAGGIE CASSARA, EXT 222.

NEVADA HOUSING DIVISION

Betty Roark
Loan Administration Officer