



Your Lender for Life
Changing Lives...One Mortgage at a Time

7389 Florida Blvd., Suite 200A | Baton Rouge, LA 70806 | www.gmfspartners.com

Announcement from GMFS:

New Conventional Interim Lock Policy

At the direction of Fannie Mae and Freddie Mac's regulator, the Federal Housing Finance Agency (FHFA), certain loan-level price adjustments (LLPAs) are being changed. GMFS has adopted the following lock and extension policy to adapt to the FHFA directive.

GMFS will adopt the changes in the LLPAs for mortgage loans with the following product features:

- 1) Investment Properties
- 2) Cash-Out Refinances
- 3) Mortgages with Subordinate Finance

Lock Period	Price Change Dates	Price Changes on this Date
60 day	June 10, 2015	Programs listed above will have an additional .125 charged in price on the price change date. It will be deducted from base price, not a line item adjustment.
45 day	June 25, 2015	
30 day or 15 day	July 10, 2015	

Any **Conventional** locked loan taken out prior to the Price Change Date above that requires an extension with a lock expiration date past **August 10, 2015** will be charged an additional .125 basis point fee on any of the programs listed above in addition to the standard extension fee.

Loans extended that are locked on or after the Price Change Dates above will follow GMFS's standard extension policy.

The GMFS Rate Sheet will be updated with the change.

GMFS APPRECIATES YOUR BUSINESS!

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06/10/2015. GMFS Policy 1.