

# Virginia Housing Correspondent Rate Sheet

## VH Conventional (Reduced MI)

Interest Rate	Lock Period		
	30 Days	45 Days	60 Days
2.5	0	0	0
2.625	99.375	99.25	99.125
2.75	100.125	100	99.875
2.875	100.625	100.5	100.5
3	101.125	101	101
3.125	101.625	101.5	101.5
3.25	102.125	102	101.875
3.375	102.25	102.125	102
3.5	102.375	102.25	102.125
3.625	102.5	102.375	102.25
3.75	102.625	102.5	102.375
3.875	103	102.875	102.75
4	103.25	103.125	103
4.125	103.5	103.375	103.25
4.25	103.875	103.75	103.625
4.375	104.125	104	103.875
4.5	0	0	0
4.625	0	0	0
4.75	0	0	0
4.875	0	0	0
5	0	0	0
5.125	0	0	0
5.25	0	0	0
5.375	0	0	0
5.5	0	0	0

## 30 Year Government Fixed

Interest Rate	Lock Period		
	30 Days	45 Days	60 Days
1.75	0	0	0
1.875	0	0	0
2	0	0	0
2.125	0	0	0
2.25	99.75	99.625	99.625
2.375	100.25	100.125	100.125
2.5	100.75	100.625	100.625
2.625	101.25	101.125	101.125
2.75	101.625	101.5	101.375
2.875	101.75	101.625	101.5
3	102.25	102.125	102
3.125	102.75	102.625	102.5
3.25	103	103	103
3.375	0	0	0
3.5	0	0	0
3.625	0	0	0
3.75	0	0	0
3.875	0	0	0
4	0	0	0
4.125	0	0	0
4.25	0	0	0
4.375	0	0	0
4.5	0	0	0
4.625	0	0	0
4.75	0	0	0

## VH Conventional No MI

Interest Rate	Lock Period		
	30 Days	45 Days	60 Days
3.625	0	0	0
3.75	0	0	0
3.875	0	0	0
4	0	0	0
4.125	0	0	0
4.25	0	0	0
4.375	0	0	0
4.5	99.25	99.125	99
4.625	99.375	99.25	99.125
4.75	99.5	99.375	99.25
4.875	100	99.875	99.75
5	100.25	100.125	100
5.125	100.5	100.375	100.25

## FHA Streamline Refi and VA IRRRL

Interest Rate	Lock Period		
	30 Days	45 Days	60 Days
2.75	0	0	0
2.875	101.25	101.125	101.125
3	101.625	101.5	101.375
3.125	101.75	101.625	101.5
3.25	102.25	102.125	102
3.375	102.75	102.625	102.5
3.5	103.25	103.125	103
3.625	0	0	0
3.75	0	0	0
3.875	0	0	0
4	0	0	0
4.125	0	0	0
4.25	0	0	0

5.25	100.75	100.625	100.5
5.375	101.25	101.125	101
5.5	101.625	101.5	101.375
5.625	102.25	102.125	102
5.75	0	0	0
5.875	0	0	0
6	0	0	0
6.125	0	0	0
6.25	0	0	0
6.375	0	0	0
6.5	0	0	0
6.625	0	0	0

4.375	0	0	0
4.5	0	0	0
4.625	0	0	0
4.75	0	0	0
4.875	0	0	0
5	0	0	0
5.125	0	0	0
5.25	0	0	0
5.375	0	0	0
5.5	0	0	0
5.625	0	0	0
5.75	0	0	0

### REO Condo 30 Year

Interest Rate	Lock Period 60 Days
3.875	0
4	0
4.125	0
4.25	0
4.375	0
4.5	0
4.625	0
4.75	99
4.875	99.125
5	99.25
5.125	99.75
5.25	100
5.375	100.25
5.5	100.5
5.625	101
5.75	101.375
5.875	102
6	0
6.125	0
6.25	0
6.375	0
6.5	0
6.625	0
6.75	0
6.875	0

### Lock Extension Policy

Extension will only be granted prior to Lock Expiration date

Expired locks are subject to re-pricing.

Extensions must be requested through LOS Portal

#### Rate Extension Fees:

0-5 days: No Charge (one time only)

15 days: 0.25% from price (max 60 days)

### Virginia Housing 2nd Mortgage Adjustments

\* FHA Fixed loans w/ Virginia Housing Plus 2nd - .25% will be added to the interest rate;

2nd mortgage rate will mirror 1st mortgage rate incl. adj.

\* VH Conventional loans w/ Virginia Housing Plus 2nd - .125% will be added to the interest rate;

2nd mortgage rate will mirror 1st mortgage rate incl. adjustment

\* The adjustments in pricing will occur within Virginia Housing's Product & Pricing Wizard when

2nd loan product is selected

### REO Condo

Lender must "Request Lock" through the LOS portal

### SPARC Loans

Lender must "Request Lock" through the LOS portal

Lender must upload the SPARC Lock Form authorized by the Sponsor

SPARC Rate will be 1.00 below posted rate

### Loan Level Price Adjustments

VH Conventional loans with AMI>80% are subject to Loan Level

Pricing Adjustments mandated by FNMA/FHLMC effective for applications dated

on or after April 10, 2020. Adjustments do not apply to No MI loans.

Find the LLPA matrices here:

<https://singlefamily.fanniemae.com/media/9391/display>

\*\*only tables 1, 2,4 and 8 apply

[https://guide.freddie.mac.com/euf/assets/pdfs/Exhibit\\_19.pdf](https://guide.freddie.mac.com/euf/assets/pdfs/Exhibit_19.pdf)

\*\* pages 4,5,7,8

### Daily Rate Distribution & LOS Availability

Rates are subject to change at any time

Rates are set daily by 10:30 am and loans may be locked in until 6:00 pm the same day

We are not offering any overnight rate protection

## **Pricing & Lender Compensation**

Owner Occupied Only

Price above does not include 1.5% SRP paid at time of Loan Purchase by Virginia Housing

Maximum Lender Compensation with SRP is limited to 2.5%

Pricing that exceeds 2.5% with SRP must be given to borrower as Lender Credit

VH Conventional loans must have DU Approve/Eligible or Freddie Accept only, no Manual Underwriting permitted.

**.50% Adverse Market LLPA will be charged for conventional refinances locked on or after 8/14/20.**

**Fee ONLY applies if over 80% AMI and Loan Amount \$125,000 or greater.**

Pricing will be manually adjusted by Virginia Housing Lock desk.

## **Virginia Housing Lock Desk Contacts:**

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