



SIERRA PACIFIC
WHOLESALE

Re: FHFA Adverse Market Refi Fee Removal

Date: July 16, 2021

Great News!!! Friday morning, 7/16, FHFA announced the removal of the .50 Adverse Market Refi fee effective for loans delivered on or after August 1, 2021. Effective immediately Sierra's pricing engine has been updated to reflect a LLPA credit of -.50 Refi Fee Offset.

Regarding agency refinance loans currently locked, Sierra will insert an LLPA credit of -.50 Refi Fee Offset on loans in stages of Locked with No File to Approved with Conditions. Loans for which CDs and Docs have been sent will be handled individually.

Your Sierra Pacific Wholesale team has your back! If you have further questions on this announcement, please contact your Account Executive.