



Operations Announcement

Notice Date: August, 13th 2020

Effective immediately for all Lock Requests on or after 8/13/2020.

We are aligning with the GSEs - Pricing

Please be advised to better align with the GSEs, effective immediately TIB will be implementing the same 50 basis point **Adverse Market Refinance Fee** (LLPA) as announced on August 12th, 2020 by Fannie Mae and Freddie Mac:

This adjustment applies to all Conventional Refinance loans including, High LTV, HomeReady and Construction to Permanent (dual close) programs without regard to any LLPA caps.

Existing locks that make Good Delivery will be not be charged the fee at Purchase.

Locks needing extended, relocked or purposes changed to Refinance / C2P will be subject to the fee.

The below Lender Letters were updated August 12th, 2020

[Fannie Mae Lender Letter \(LL-2020-12\)](#) | New Adverse Market Refinance Fee

Questions

If you have any questions regarding any information in this announcement, please feel free to contact your account executive:

Tracy Hanson

FVP | Mortgage Business Development Officer

THanson@tib.bank | O: 972-444-3789 | M: 214-458-3370

or

Secondary Marketing

SecondaryMortgage@tib.bank

Release Date August 13th, 2020