

Home Savings of America

Wholesale Lending

BROKER BULLETIN



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Government ARM Margins

Effective: Immediately
Issued: 3/7/2011

Summary

Effective with all new locks and new submissions, the standard margin on Government ARM loans has dropped from 2.25 to 2.0%.

The low margin ARM is still available and is not affected by this change.

Details

New Submissions

The user does not need to make a request or an update. Updates have been made to eHome and DataTrac. If the loan has been entered in eHome and run through DU but not submitted to HSOA, the user must re-run the loan through DU with the lower margin.

Existing Loans

For existing, floating, loans that have been submitted to HSOA, the lower margin will be entered at the time the loan is locked. This will result in a changed circumstance and the ROC user will re-disclose the loan with the lock information. The lower margin will be disclosed on the DocMagic disclosures.

Pipeline Impact

All new government loan submissions and loans currently floating.

Questions

If you have any questions, contact your Community Banker.

Home Savings of America
35 East Broadway Little Falls, MN 56345

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