

# Home Savings of America

Wholesale Lending

## BROKER BULLETIN



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### Summary

Due to the passing of H.R. 2646, Veteran's Health Facilities Act Capital Improvement Act of 2011, the VA funding fees that went into effect on October 1, 2011 have been delayed until November 18, 2011. The correct VA funding fee is based on the loan closing date. **HOWEVER, VA loans with both closing docs drawn and a GFE issued between October 1, 2011 and October 6, 2011 showing the lower VA funding fee may close with the lower funding fee.**

### Details

For VA loans closing/funding October 6, 2011 – November 17, 2011 that did not have docs drawn and final GFE issued from October 1, 2011- October 6, 2011 at lower funding fee amounts, the fee is as follows – and must have a revised GFE –changed Circumstance issued at the higher FF amounts:

First Time Use	Active	Reserves
100%	2.15	2.40
5%	1.50	1.75
10%	1.25	1.50
Multiple User*	3.3	3.35
* For veterans putting a down payment, the VA FF is based on the down payment percent and veteran status – same as First time User		

For VA loans closing/funding after November 17, 2011, and for loans with docs drawn and a GFE issued from October 1, 2011 through October 6, 2011, the fee is as follows:

First time Use	Active	Reserves
100%	1.4	1.65
5%	0.75	1.0
10%	.50	.75
Multiple User *	2.8	
* For veterans putting a down payment, the VA FF is based on the down payment percent and veteran status – same as First time User		

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