

Change to Virginia Housing Rate Sheet

Virginia Housing's daily rate sheet is being modified to add the 1.5% Service Release Premium (SRP), paid to our partners upon loan purchase, into the pricing grids. This format will now match our loan origination system, Mortgage Cadence, where the SRP is already included.

Current Rate Sheet Pricing Example with NO SRP

Government Bond

Interest Rate	Lock Period	Lock Period	Lock Period
	30 Days	45 Days	60 Days
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
5.875	0	0	0
6	0	0	0
6.125	0	0	0
6.25	0	0	0
6.375	98.875	98.75	98.5
6.5	99	98.875	98.625
6.625	99.125	99	98.75
6.75	99.625	99.5	99.25
6.875	100.125	100	99.75
7	100.625	100.5	100.25
7.125	0	0	0

Future Rate Sheet Pricing Example WITH SRP

Government Bond

Interest Rate	Lock Period	Lock Period	Lock Period
	30 Days	45 Days	60 Days
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
5.875	0	0	0
6	0	0	0
6.125	0	0	0
6.25	0	0	0
6.375	100.375	100.25	100
6.5	100.5	100.375	100.125
6.625	100.625	100.5	100.25
6.75	101.125	101	100.75
6.875	101.625	101.5	101.25
7	102.125	102	101.75
7.125	0	0	0

Mortgage Cadence Pricing including SRP

Interest Rate	Lock Period		
	30 Days	45 Days	60 Days
6.125%	1.500	1.500	1.500
6.250%	1.500	1.500	1.500
6.375%	100.375	100.250	100.000
6.500%	100.500	100.375	100.125
6.625%	100.625	100.500	100.250
6.750%	101.125	101.000	100.750
6.875%	101.625	101.500	101.250
7.000%	102.125	102.000	101.750

We value feedback from our lenders, which is why we're implementing this change.

When is this effective?

Effective **Wednesday, May 8, 2024**, the rate sheet pricing will mirror the net pricing to include the SRP in Mortgage Cadence prior to any adjustments.

What does this mean for you?

Secondary Marketing Professionals -

If your sales staff prices Virginia Housing loans through Optimal Blue or EPPS pricing engines, we have already notified our partners at these services about the pending change. If you are responsible for making any changes when using Optimal Blue or EPPS, that is your responsibility. If you forward our daily email rate sheet or prepare your own to advertise our rates, you will need to make your staff aware of this change.

Originators -

The target price is now 102.5 (not 101.0) to achieve maximum lender compensation when viewing our daily email rate sheet. Points can be charged to the borrower for any pricing below 102.5 and a lender credit must be given to the borrower for any pricing above 102.5.

It is important that you are aware of this upcoming change to prepare in advance. Exceptions will not be granted to correct pricing if a lender prices a loan incorrectly.

Questions? Contact your Business Development Officer.

Email Gigi Houchins

Email Joni Moncure

Email Regina Pinkney

Email Frank Webster

We believe in the power of home to grow thriving communities across Virginia, and we thank you for being part of our mission for over 50 years.

Stay connected and in the know



Virginia Housing | [Website](#) | [Join Our Email List](#)

The information contained herein (including but not limited to any description of Virginia Housing and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.



Virginia Housing | 601 S. Belvidere, Richmond, VA 23220

[Unsubscribe michael.urban@vhda.com](mailto:michael.urban@vhda.com)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by lenderannouncements@virginiahousing.com powered by



Try email marketing for free today!