Announcement 45-16W

Loan Level Price Adjustment Changes - Clarification

Effective with loans locked on or after December 21, 2016

Mortgage Solutions Financial is updating the loan level price adjustments for FHA, VA, and USDA loans.

Government Loan Programs		
	Old	**New**
FICO ≥ 720	(0.500)	(0.250)
FICO 680-719	(0.250)	(0.250)
FICO 660-679	0.000	0.000
FICO 640-659	0.250	0.250
FICO 620-639	1.375	1.375
FICO 560-619	2.750	3.000
FICO 550-559	2.750	3.000
FICO < 550	3.000	3.250
No Credit Score or Non-Traditional Credit	3.000	3.250

These changes are being made in conjunction with a 0.250 improvement in the base price for FHA, VA, and USDA loans effectively improving the all in price for FICO scores 620-719 and having no impact on loans with FICO scores < 620 as well as ≥ 720.