

FRM UPDATE

2024-001



FEB. 1, 2024

TO: ALL LENDING PARTNERS

RE: ANNOUNCEMENT OF UPDATED FEE STRUCTURE AND SERVICES

As we continue our partnership, we want to announce an updated administrative fee structure and a couple of enhanced service opportunities that will take effect for applications taken on or after **March 1, 2024**.

Updated Fee Structure

Conforming Loan Commitment Fee: \$1,000.00
Disclosure Fee: \$100.00 (*optional service – disclosures only*)
Disclosure and Processing Fee: \$400.00 (*optional service*)
Jumbo Loan Commitment Fee: \$1,400.00 (*total admin fee*)

*Optional service fees should be added to your commitment fee and disclosed as **Commitment Fee**.

(ex: \$1,000 Commitment Fee + \$100 Disc. Fee = Total Commitment Fee of \$1,100)

WHAT THIS MEANS FOR YOU:

- **Consistently Competitive Pricing:** Our commitment to providing competitive pricing remains unwavering.
- **Streamlined Administrative Process:** We are committed to constantly improving our processes and procedures to support your business more efficiently.
- **Expanded Product Portfolio:** We will continue to explore and expand product offerings to align with the needs of your customers in an increasingly competitive market.
- **Efficient Loan Underwriting:** We continue to stand on a commitment to 24 – 48 hour turn time for fast, efficient, common-sense underwriting.

NEXT STEPS:

For more details or to discuss these changes, please contact your Account Executive and they will be glad to assist you.

Thank you for your partnership. We look forward to continuing to serve you as a valued partner in 2024.

Sincerely,

John Higdon,
SVP, Correspondent Lending
First Reliance Mortgage