



NHSA FHA Loan Program Interest Rate Lock Policy

Note: interest rates are subject to change without notice

RATE SHEET PUBLICATION

NHSA publishes interest rates and pricing on a daily basis. Rate sheets are available at www.nhsonline.org where NeighborWorks® organizations can obtain interest rates to request rate locks on eligible loan applications Monday through Friday, from 10:00 AM (Pacific Standard Time) until 2:00 PM (Pacific Standard Time) at which time the rate lock window is closed.

NHSA does not offer overnight or weekend protection for lock requests received after 2:00 PM. PST. Rate locks are for 60 days.

TO LOCK A RATE

A loan may be locked at any time, and must be locked prior to submitting the loan application to the FHA for final loan approval. To lock a loan, the correspondent must submit an electronic application data file (1003 - fnm 3.2 file) using FNMA DO portal and a completed rate lock request form via email to ratelockdesk@nhofamerica.org.

Any requests for a rate lock that is not completed in its entirety will be rejected and subject to the following day's pricing. All rate lock forms require a confirmation from NHSA to be valid. All forms submitted will be confirmed or rejected via email.

Loans that can not close, fund, and be purchased prior to the expiration date of the rate lock are subject to repricing at the current market rate.

An expired lock is defined as any locked loan whose rate has expired before the loan is closed AND delivered to NHSA for purchase.

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For questions regarding Rate locks call

Li Mei Lau 510-2874228 Limailau@nhsofamerica.org

***Please email the completed rate lock form to ratelockdesk@nhsofamerica.org
and release the electronic application (fnm3.2 file) to NHSA***

