

February 21, 2018

RH 18-07 USDA Loan Level Price Adjustment (LLPA) Changes

Summary

Freedom Mortgage Corporation (FMC) Rural Housing is announcing USDA Loan Level Price Adjustment (LLPA) changes for Credit Score, as detailed in this announcement and the attached rate sheet template. All other LLPAs remain unchanged

Effective Date

Effective for all new locks and re-locks on or after March 5, 2018

Provided below is the updated Credit Score LLPA table, which includes a new credit score tier between 680 to 719 and improved LLPA's for credit scores between 620 and 659.

USDA Credit Score LLPAs

Current Credit Score LLPA table

Adjustments to Price for Credit Risk Score for the Lowest Mid-Score of the Borrower or Co-Borrower, which may be		
a single bureau credit score.		
No Score	Reduce price by 3.000	
620 to 639	Reduce price by 2.000	
640 to 659	Reduce price by 0.750	
660 to 679	Reduce price by 0.250	
680 to 719	No price adjustment 0.000	
720+	Improve price by -0.250	

New Credit Score LLPA table effective March 5, 2018

Adjustments to Price for Credit Risk Score for the Lowest Mid-Score of the

Score for the Lowest find Score of the		
Borrower or Co-Borrower, which may		
be a single bureau credit score.		
No Score	Reduce price by 3.000	
620 to 639	Reduce price by 1.500	
640 to 659	Reduce price by 0.500	
660 to 679	Reduce price by 0.250	
680 to 699	Reduce price by 0.125	
700 to 719	No price adjustment 0.000	
720+	Improve price by -0.125	

Contact Us

As always, for standard program questions or scenarios, please contact your Freedom Mortgage Rural Housing Account Executive. We appreciate your continued support of the home financing needs of rural America.

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