



SMART SOLUTION PROGRAM BULLETIN #32

May 17, 2021

TO: SMART SOLUTION PARTICIPATING LENDERS

FROM: Betty Temple-Putnam, Sr. Vice President of Single-Family Programs

RE: Smart Solution Program (SS) – Program Improvements

This bulletin serves as an update to our Smart Solution participating lenders that effective with reservations taken as of today the second mortgage amount will now be calculated at 4.5% of the full loan amount. MHC has also instructed Alabama Housing Finance Authority that we are increasing the SRP by 50 basis points. For Freddie Mac loans the SRP will now be 2.0% and for government loans the SRP will now be 2.5%.

MHC is also creating a document set of all the Smart Solution forms. We hope to have this completed by the end of this week so when your processors go to the Print Documents link have them check at the very bottom of the list for the SS Document Set feature.