Correspondent Program Fees & Credit Overlays

SMC Conventional & Government Loan Programs Only

- Underwriting Fee - $350.00
- Document Review Fee - $500
- Compliance Review Fee - $85 - *Effective for Application dates on or after 4/1/2025*
- Escrow Waiver Fee - .25 points in price (Conventional loans only)
- No Escrow Waivers on any HFA Bond Loan Program
- Lock Extension Fees:
    - First 5 Days Free
    - Days (6-30) .04 points in price per day (30 Day Max, then Worse Case)

Overlays all SMC & Bond Loan Programs

- Min FICO 640
- Max DTI 50%
- No Manual Underwrites
- All borrowers need min of 2 credit scores.
- All Govt Loans should be run through Fannie Mae AUS with an Approved Accept Finding
    - Under **NO** Circumstance will we accept a Govt Loan Run through Freddie Mac LPA.
- No Buy Down Loans
- Manufactured Housing allowed under HUD|FHA/ USDA/ VA/Fannie Mae & Freddie Mac published guidelines.
- Dry Closings are not allowed. The disbursement date must be the same as the closing date on Purchase loans.
- All HFA Bond loans should have a Note Date on or before the expiration date of the HFA Registration and be delivered to SMC within 15 days of the Note Date or Expiration date, **whichever is later**, in fundable condition.

Mississippi Home Corp – "MHC SMART 6, MHC EASY 8, MHC TRUSTY 10, DPA14, JustRate, and Home4All" Programs Serviced by SMC

- Document Review Fee - $500
- Tax Service Fee - $91.00
- Compliance Review Fee - $85 - *Effective for Application dates on or after 4/1/2025*
- Normal and Customary Lender Fees
- Lock Extension Fee (Due MS Home Corp) - $50
- Please monitor MS Home Corp for any changes to their Fees and Program Guidelines.
- Missing Critical Doc Fee - Once a loan is suspended by SMC a lender has 10 business days to clear those conditions. If all conditions aren't cleared by the **10th business day** the lender will owe SMC a $250 missing critical doc fee.

Correspondent Program Fees & Credit Overlays

Jefferson Parish Finance Authority MRB Programs Serviced by SMC

- Document Review Fee - $500
- Tax Service Fee - $91.00
- Compliance Review Fee - $85 - *Effective for Application dates on or after 4/1/2025*
- Normal and Customary Lender Fees
- Lock Extension Fee (Due JPFA) - $375
- Please monitor JPFA for any changes to their Fees and Program Guidelines.
- Missing Critical Doc Fee - Once a loan is suspended by SMC a lender has 10 business days to clear those conditions. If all conditions aren't cleared by the **10th business day** the lender will owe SMC a $250 missing critical doc fee.