



PROGRAM UPDATES

Contact Us

We continue to get feedback from our lenders and have updated our service release fee premium adjustments. As you can see we are allowing a credit score of below 620 with an SRP adjustment. We will continue to ask that you get an exception from Idaho Housing for these lower than 620 credit score loans by emailing resloan@ihfa.org with the compensating factors or reason for the low credit score that would compensate for approving the loan. The loan must have an AUS approval.

With this change we are also increasing the SRP adjustments for loans with 85% LTV and lower.

Changes are effective with loans locked beginning Monday, April 18 as shown in the following schedule:

Loan Amount (\$)	FHA (%)	VA (%)	RD (%)	Conv. (%)
Up to 50,000	0.500	0.500	0.500	0.500
50,000-75,000	1.250	1.250	1.250	0.750
75,000-100,000	1.500	1.500	1.500	1.000
100,000-120,000	1.500	1.500	1.500	1.250
120,000-150,000	1.750	1.750	1.750	1.250
150,000 and up	2.000	2.000	2.000	1.500

Adjustments to the SRP pricing

FICO Adjustments (add to SRP)*

LTV Adjustments (add to SRP)*

FICO 600 - 619**	-1.00		
FICO 620-699	0	LTV 95-100	0
FICO 700-719	0	LTV 85-94.99	0.125
FICO 720-739	0.25	LTV <85	0.25
FICO 740+	0.375		

*Subject to change.

** Loans with FICO scores 610 - 619 will continue to need compensating factors reviewed and approved by Idaho Housing. Borrowers will also be required Finally Home! Homebuyer Education. Email the request and backup to resloan@ihfa.org.

We appreciate your feedback on our loan programs, so please let us know if you have any questions. Please contact us at resloan@ihfa.org or call 1.800.219.2285.

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