



## Lender Letter LL-2019-04

April 8, 2019

### To: All Fannie Mae Single-Family Sellers Loan Level Price Adjustment for Second Homes

As a result of our periodic review of risk-based pricing, we are implementing a 25 basis point (0.250%) loan-level price adjustment (LLPA) for loans secured by second homes with LTV ratios greater than 85%. This LLPA is in addition to any other price adjustments that are otherwise applicable to the particular transaction. The *Loan-Level Price Adjustment (LLPA) Matrix* has been updated to reflect this change. In addition, the *Selling Guide* will be updated in May to reflect that certain second home transactions are subject to an LLPA.

#### Effective Date

This LLPA will be applied to whole loans purchased on or after July 1, 2019, and for loans delivered into MBS pools with issue dates on or after July 1, 2019. Note that it is not applicable to DU Refi Plus™ and Refi Plus™ loans.

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Lenders who have questions about this Lender Letter should contact their Fannie Mae Account Team.

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Chief Credit Officer for Single-Family