January 24, 2018 New Hampshire Housing Lender Update



Change to Allonge/Endorsement on the Note

We have recently been notified by Fannie Mae's document custodian that we need to revise our allonge/endorsement to the note. While Ginnie Mae has not asked us to change our current language, in the interest of being consistent, we will require that all allonges/endorsements be the same.

The allonges/endorsements of all notes (Fannie Mae and Ginnie Mae loans) must read as follows:

Pay to the order of: New Hampshire Housing Finance Authority Without Recourse

In terms of Fannie Mae loans:

- 1. This policy is effective immediately;
- 2. For loans that Fannie Mae has not yet purchased from New Hampshire Housing, we are working with lender staff to obtain revised allonges/endorsements that comply with this lender notice; and
- 3. For loans that Fannie Mae has already purchased from New Hampshire Housing, we are working with Fannie Mae to determine what, if anything, they will require.

Please know that any Fannie Mae extension fees that may be incurred because of needing a corrected allonge/endorsement will not be passed on to the lender. Additionally, any delay caused by this action will not impact our payment to lenders for those loans.

In terms of Ginnie Mae loans:

1. This notice applies to any loan being submitted to New Hampshire Housing after February 15, 2018.

We appreciate your assistance and understanding as we update our policies and fact sheets to reflect these changes. If you have any questions, please contact Michael Chadbourne (603) 310-9247 or mchadbourne@nhhfa.org.

