



LENDER NOTICE

March 20, 2020

New Loan Reservations

Yesterday, New Hampshire Housing [suspended taking new loan reservations due to the challenges in the secondary market caused by COVID-19.](#)

We know these are challenging times and that this disruption creates a hardship for our lenders and borrowers. These are extraordinary events outside of our control. We are closely monitoring the situation and will provide further information as it is available. Like you, New Hampshire Housing is subject to the activities of the mortgage market. **Our decisions are based on changes in the market.**

Thank you for working with us. We are committed to providing you with clear and timely communications. Please contact Ignatius MacLellan, imaclellan@nhhfa.org or (603) 310-9270 if you have other questions or concerns.

New Hampshire Housing Operations

Our Homeownership Team is working remotely, and our entire staff is available by phone and email. Please know that New Hampshire Housing is committed to continuing to serve, support and work together with our partners and New Hampshire's communities during this very difficult time.

Earlier today, Dean Christon, executive director of [New Hampshire Housing, sent this message, underscoring that we are operating during our normal business hours of 8:30 AM – 5:00 PM.](#)

Existing Loan Reservations

1. If you have already reserved a loan, New Hampshire Housing will be honoring those reservations.
2. Our Lender Online system is currently not available. We know that this could hinder your ability to perform other steps in the loan process. We are working to open the Lender Online for those steps, and our goal is to have that available early next week.

3. Please help us manage our reservation pipeline to better serve you and our collective borrowers. For example, please let us know, via Lender Online, when a reservation is cancelled.
4. Our hope is that lenders deliver loans on time. We understand, however, with the loan volume and the new remote work environment, timely delivery could present challenges to our lenders. Please contact us. If we can provide you with additional time, we will. However, there are real limits given the changes in the market. Please remember that what we can do will depend on whether the loan is a Home *Flex* (Ginnie Mae loan) or a Home *Preferred* (Fannie Mae loan).
5. Please remember that, per the MLPA, loans must be current when sold to us. If the loan is not current, we cannot buy the loan.
6. We are continuing to process Downpayment Cash Assistance and other funding requests.

New Loan Reservations

1. New Hampshire Housing suspended taking reservations yesterday due to the challenges of the secondary market. We are closely monitoring the situation and will provide further information as it is available. Our goal is to resume taking reservations once we have clarity about pricing in the secondary market.
2. This policy (no new reservations) applies to new reservations and to prior reservations that have lapsed and you want to re-reserve. **There is no re-locking at this time.**
3. In terms of new reservations, if you have a hardship case for a borrower or you want pricing on a Home *Preferred* loan, please contact us. We cannot make any promises, but we will see if there are options available. We know this can be a hard time for your borrowers and for you, and we want to help if we can.

Homebuyer Tax Credit Program (MCC Program)

The Homebuyer Tax Credit (Mortgage Credit Certificate – MCC) Program remains open for new reservations. However, reservations currently cannot be made via Lender Online. For now, to reserve an MCC, please submit a [Paper Reservation](#) via MCC@nhhfa.org. We are working to make the Lender Online available to accept these reservations as soon as possible.