



ANNOUNCEMENT

Announcement Number: 20-26
Date: September 25th, 2020
Subject: Adverse Market Refinance Fee

On August 25, 2020, the Federal Housing Finance Agency (FHFA) directed Fannie Mae and Freddie Mac to delay the implementation date of the Adverse Market Refinance Fee until December 1, 2020.

Effective with rate sheets issued on and after Thursday, October 1st, the 0.500 Adverse Market Refinance Fee for Fannie Mae and Freddie Mac refinances will be reflected on the South State Bank rate sheet.

The Adverse Market Refinance Fee does not apply to the following refinance transactions:

- Loan amounts \leq \$125,000
- Fannie Mae HomeReady
- Freddie Mac Home Possible

Please contact your Account Executive with any questions.