



MEMORANDUM

VIA E-MAIL

TO: All WVHDF Lenders

FROM: Tricia Poe *Tricia Poe*
Loan Closing and Pipeline Manager

DATE: December 16, 2024

SUBJECT: **URGENT:** WV Veterans' Home Loan Mortgage Program: Preliminarily Closed

Effective immediately, all funds for the Veterans' Program have been reserved and, anticipating fallout, any additional Veterans' Program locks received will be waitlisted:

- Upon receipt of the lock request, the Fund will notify the lender via e-mail concerning placement on the Veterans' Program waitlist. *WVHDF will not lock the loan.*
 - *Lenders should not assume Veterans' Program availability for loans placed on the waitlist,*
 - Lenders should structure the loan for alternate financing and prepare the borrower(s) accordingly; and,
 - Should additional funds become available, the Fund will lock loans on the waitlist in the order of reservation receipt. The WVHDF lock desk will notify the lender via e-mail when the lock status is updated.
- The Fund will also issue a finite closure notice of the Veterans' Program after which the program will be wholly unavailable and lenders must lock the remaining applications using an alternate program, or the application cancelled with WVHDF altogether.
- Please note: a change in subject property results in the cancellation of the existing reservation/lock and forfeiture of any reserved funds or waitlist placement.

We will notify you of any additional updates concerning the Veterans' Program. It has been the Fund's honor to administer and offer this program and we appreciate your assistance in helping us reach its eligible borrowers.