



MEMORANDUM

VIA E-MAIL

TO: All WVHDF Participating Lenders

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

DATE: Friday, January 24, 2025

SUBJECT: Funding Requests and Late/Same-day Request Handling

Please review and reiterate with your teams our longstanding funding policy:

Requests for funds must be received by 2 p.m. on the business day prior to the scheduled closing. Loans must be "Clear to Close" for funding requests to be honored. Funding requests received after 2 p.m., or the same day of closing are subject to a \$100 fee, deducted from the lender's compensation at loan purchase. Additionally, the Fund charges \$25/wire.

*Effective immediately, the Fund will no longer accept same-day funding requests after 11:00 a.m.. All late and same-day fundings will be sent collectively to attorneys after the 11:00 a.m. deadline. Lenders should notify attorneys of their late request, and funds will be available to attorneys by COB that day. We cannot guarantee specific fund delivery timeframes. (The Fund is not a depository. We must initiate delivery of funds through our bank.) Any same-day requests received after 11:00 a.m. will be available to the closing attorney the next business day. All fees detailed above apply.*

For context, late/rush/same-day funding requests to accommodate closings place a significant strain on our operations here, within Single Family Lending, and WVHDF Accounting. We understand the nature of our business, certainly, so our compromise is the 11:00 a.m. late/same-day deadline. Please adhere to our policy by planning your closings accordingly. Otherwise, we will be forced to remove our exception for late/same-day requests altogether. Please let me or other Single Family Lending management know if you have any questions. We appreciate your cooperation and partnership.