



# FANNIE/FREDDIE ANNOUNCE REFINANCE PRICE ADJUSTMENT

## New Adverse Market Refinance Pricing

Fannie Mae and Freddie Mac have both announced a new loan-level price adjustment of 50 bps for new refinance transactions.

The new refinance price adjustment will be assessed on all NEW locks.

While pricing is already affected, **GMFS has decided to waive this adjustment for any loans locked TODAY, August 13th ONLY.** New pricing will take effect August 14th.

PRICING ADJUSTMENT	
Refinance Pricing Adjustment : 50 basis points (0.500%)	<ul style="list-style-type: none"><li>Limited cash-out refinances</li><li>Cash-out refinances</li></ul>
Exception:	<ul style="list-style-type: none"><li>Single-closing construction-to-permanent loans</li></ul>
ALL NEW LOCKS BEGINNING AUGUST 14, 2020	
<i>All Fannie and Freddie LLPA are cumulative</i>	

[Click Here](#) to read Fannie Mae Lender Letter (LL-2020-12)

[Click Here](#) to read Freddie Mac Bulletin 2020-32



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