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TO: First Time Home Buyers Program – Participating Lenders/Realtors

FROM:  Aracelis Guzman, FTHB Manager/SHIP Administrator

DATE: August 15, 2008

RE: **Lender Fees: (Policy Memo: 08-06)**

This memo is to inform you that the County has made a modification to our First Time Home Buyer (FTHB) Program Guidelines. In an effort to accomplish the mission of the Affordable Housing Office and provide the most affordable housing to our clients going through the County's FTHB Program, the County will no longer allow Yield Spread Premiums of any nature to be part of any lending transaction. This will ensure that home buyers receive the lowest interest rate possible.

This policy change is for any approved Down Payment Assistance loan that has not closed and is in effect today, **August 15, 2008**.

If you have any questions, please feel free to contact me at 813.246.3171.

Thank you.