

Date: 1/8/2020
Topics: Specialty Products Fee Sheet Updates
Channels: All
Products: Renovation Products
Effective Date: 1/8/2020

Please find the updated Specialty Product Fee Sheet for Midwest Loan Solutions attached. This document has been updated to reflect changes to the Renovation Products (Conventional HomeStyle, VA VIP, FHA 203(k) – Standard and Limited). Midwest Loan Solutions will be utilizing LLPAs for our lender fees for these products moving forward. The fees have been set at a flat dollar amount for each program and will be included in the pricing as an adjusted LLPA based on the loan amount. These adjustments are effective for new locks as of 1/8/2020.

If you have any questions regarding this announcement please contact your assigned Account Executive.

Thank you for your business and for being a valued partner!



Conventional Renovation Fees				
Fee Name	Amount	Paid By	Paid To	Fee Collection Timing
Underwriting Fee	See Fee Sheet	Borrower	MLS	See Fee Sheet
Supplemental Origination Fee	\$1250	Borrower	MLS	Included in Pricing as an LLPA
Tax Service Fee	\$79	Borrower	MLS	Closing (Disclosed on LE/CD)
Feasibility Study	\$250	Borrower	MLS	Closing (Disclosed on LE/CD)
Inspection Fees	\$750	Borrower	Third Party	Closing (Disclosed on LE/CD)
Title Update Fee	\$375	Borrower	Third Party	Closing (Disclosed on LE/CD)
VA Renovation Fees				
Fee Name	Amount	Paid By	Paid To	Fee Collection Timing
Underwriting Fee	See Fee Sheet	Borrower	MLS	See Fee Sheet
Supplemental Origination Fee	\$750	Borrower	MLS	Included in Pricing as an LLPA
Inspection Fees	\$150	Borrower	Third Party	Closing (Disclosed on LE/CD)
FHA 203(k) Standard Fees				
Fee Name	Amount	Paid By	Paid To	Fee Collection Timing
Underwriting Fee	See Fee Sheet	Borrower	MLS	See Fee Sheet
Supplemental Origination Fee	\$750	Borrower	MLS	Included in Pricing as an LLPA
203(k) Consultant Fee*	\$1000	Borrower	Third Party	Closing (Disclosed on LE/CD)
Inspection Fees*	\$1750	Borrower	Third Party	Closing (Disclosed on LE/CD)
Title Update Fee*	\$750	Borrower	Third Party	Closing (Disclosed on LE/CD)
FHA 203(k) Limited Fees				
Fee Name	Amount	Paid By	Paid To	Fee Collection Timing
Underwriting Fee	See Fee Sheet	Borrower	MLS	See Fee Sheet
Supplemental Origination Fee	\$350	Borrower	MLS	Included in Pricing as an LLPA
Inspection Fees	\$150	Borrower	Third Party	Closing (Disclosed on LE/CD)
Title Update Fee	\$75	Borrower	Third Party	Closing (Disclosed on LE/CD)

**Represents maximum fee to be disclosed on initial LE. Final amount may be lower based on final figures in documentation of the scope of work are received.*

