

Eagle Funding

BROKER MEMO

Date: January 4, 2011

Subject: New FHA procedures

As you may already be aware, effective January 3, brokers that were previously approved by HUD/FHA as Loan Correspondents will no longer be able to order case numbers. The Loan Correspondent program with FHA has been retired. In its place, FHA has instituted the Sponsored Originator program.

Those of you that were previously approved to close FHA loans with Eagle Funding have been converted to the new system, and we are prepared to accept FHA loan submissions from you at this time.

It will be necessary for us to order the case numbers on your behalf.

Additionally, there is an updated 92900-A form that you will need to use for new applications going forward. The updated form has the Sponsored Originator fields present on page 3. In all likelihood, your origination systems have already made the form available to you. The new case number procedure and updated form should be the only changes you experience in originating new FHA loans.

If you have any questions, please contact your Account Executive. Thank you for your business.

David Baker
VP - Wholesale