



Silvergate Funding, Inc.

## Silvergate Funding, Inc (“SFI”)

### IN FOCUS BULLETIN

2013-04

December 20, 2013

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#### Holiday Schedule

- December 24, 2013 – Rate Lock access until 10 AM, PT, Operations access until 3 PM, PT
- December 25, 2013 – Closed
- December 31, 2013 – Rate Locks access until 10 AM, PT – Normal operating hours
- January 1, 2014 – Closed
- January 2, 2014 – Normal hours

#### Late Market Rate Lock Process Change

- Rate Locks submitted via email after 1:45 PM, PT *MUST* also be called in to the SFI Rate Lock Desk; (858) 622-9728. Failure to follow this protocol will impact ability to complete the Rate Lock.

#### Loan Level Price Adjustments (LLPA’s)

- Purchase price bonus for conforming has been eliminated.
- Other adjustments have been made – please see Rate Sheet.
- All Fannie Mae LLPA’s apply to SFI Conforming Products.  
Please see the Fannie Mae website:  
<https://www.fanniemae.com/content/pricing/llpa-matrix.pdf>  
Changes may be made without prior notification.
- Based upon guidance from the GSE’s expect numerous LLPA changes in the coming months.

#### New Rate Lock Policy – Upload Fannie Mae 3.2 file with Rate Lock

- Effective immediately, all New Rate Lock requests must be accompanied by a Fannie Mae 3.2 file.
- Failure to upload within 24 hours of Rate Lock Confirmation will cause rate lock to be cancelled or amended.

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*Thank you for doing business with SFI.*

