

## AGENCY FEE SCHEDULE

The fees outlined herein are applicable to all applicants seeking Agency resources and should be included in the development budget of the Application. Interest rates and annual expenses are determined during underwriting based upon market conditions. All fees are non-refundable, non-transferable and due as designated in this schedule.

<b>Application Fees</b>		
<b>9% Tax Credits, PennHOMES, Taxable Bond Loans</b>		
Multifamily Application Fee	\$2,500	due with submission
<b>Tax-Exempt Bonds</b>	\$3,000	due with submission (A \$1,500 application fee is due for each project included in a portfolio application.)

<b>Tax Credit Program Fees</b>		
<b>9% Tax Credits</b>		
Credit Reservation	6%	of annual credit, due 2 weeks after reservation date
Carryover Allocation	\$1,000	due with submission of Executed Carryover Agreement
Cost Certification	\$1,000	due with submission of placed-in-service package
Cost Certification 30 Day Extension		See Placed-in-Service package for required extension fees
<b>4% Tax Credit w/ Tax-Exempt Bonds</b>		
Cost Certification	\$1,000	due with submission of placed-in-service package
Credit Allocation	6%	of annual credit. One-half of the estimated fee will be due two weeks after the tax-exempt bond approval letter is issued, with the balance due two weeks after completion of Cost Certification review.

<b>Construction, Equity Bridge Loans</b>		
Loan Reservation	\$1,000	due two weeks after reservation date
Loan Reservation 90 Day Extension	\$1,000	due with request
Origination		
Construction	1.50%	due at Initial Closing
Equity Bridge	0.25%	due at Initial Closing
<b>Construction, Equity Bridge, Agency PHARE and DCED Keystone Communities Funds</b>		
Agency Legal	\$5,000	minimum, due at Initial Closing

<b>Permanent Loans based on Agency Issued Bonds</b>		
Origination	1.50%	due at Initial Closing
Credit Enhancement	0.50%	due at Initial Closing
Cost of Issuance/Underwriters Discount		
Tax Exempt	3.00%	based on market conditions, due at Initial Closing
Taxable	1.00%	based on market conditions, due at Initial Closing
Agency Legal	\$5,000	due at Initial Closing (additional fee may apply to portfolio applications)
<b>Small Mortgage Assistance Program</b>		
Origination		\$1,500 or 0.5% of loan, whichever is greater, due at initial closing

<b>Conduit Loans based on Agency-issued Tax-Exempt Bonds directly purchased by third-party lender</b>		
Origination	0.50%	One-half due two weeks after the tax-exempt bond approval letter is issued, with the balance due at Initial Closing. This fee will include PHFA's processing and allocation of the private activity volume cap for the bonds, handling of the TEFRA hearings and board resolution, the processing and issuance of the 42(m) letter and related PHFA expenses.
Agency Legal	\$5,000	due at Initial Closing
Cost of Issuance		All professional fees and costs of the transaction will be paid directly by the Borrower (including, as applicable, bond counsel, real estate counsel, lender fees, placement and consulting fees, trustee fees, equity provider fees and costs, ratings agency, credit enhancement, structuring agent, title and due diligence costs, etc.)
<b>Modification Fees</b> (all programs)	\$500	per requested change (max.\$2,000 per submission), due with submission at any point from application to placed-in-service
<b>Missing Documents Fees</b> (all programs)	\$500	per missing item (max.\$2,000 per submission), due with submission of missing item(s) from application to placed-in-service
<b>Construction Monitoring, Compliance &amp; Asset Monitoring Fees</b> (all programs)		
Construction Monitoring – All Programs except PennHOMES	\$500	Per month for the anticipated construction period due at closing.
Construction Monitoring - PennHOMES		This fee will not be charged on the HOME-assisted units. The \$500 per month charge will be pro-rated between the HOME-assisted and non-HOME-assisted units.
Compliance & Asset Monitoring Fee - Tax Credit Program	\$800	per unit, due at Cost Certification
Compliance & Asset Monitoring Fee - Loan Programs (without Tax Credits)	\$800	per unit, due at Initial Closing
Non-Compliance	\$25	per unit, due with submission of resolution package
<b>Late Fee (all programs except for Tax Exempt Bond projects)</b>	\$1,000	Per occurrence of failure to submit a document or package by deadline date. This does not include extension request fees for the submittal of the cost certification.
<b>Tax Exempt Bond Projects</b>		
TEFRA Notice		Reimbursement will be required for the publication costs incurred.
42(m) Review Fee	\$5,000	due for projects utilizing a tax-exempt Bond Issuer other than the Agency but requesting the Agency to make the 42(m) determination
Closing Extension Fee	\$2,500	for seven (7) day extension at the discretion of the Agency upon the showing of good cause. Further extensions may be granted in the Agency's sole discretion upon the payment of additional, escalating extension fees.
Other Fees		Reimbursement for other third-party costs incurred as part of the bond issuance
<b>Energy Benchmarking Fee (all programs)</b>	\$1,500	Fee to cover the upfront and annual fees charged to the Agency by a third-party entity to monitor the utility consumption of the project, due with the submission of the cost certification package.
<b>Subsidy Layering</b> (all programs)*	\$2,000	due with request to perform a subsidy layering review.
<b>MAP Program Fees</b>		Contact the Agency