

PENNSYLVANIA HOUSING FINANCE AGENCY

Accounting & Loan Servicing Division

211 North Front Street, P.O. Box 15057
Harrisburg, PA 17105-5057
1-800-346-3597 / TDD (717) 780 - 1869

Or PENNSYLVANIA HOUSING FINANCE AGENCY

Homeownership Programs Division
211 North Front Street, Harrisburg, PA 17101
800-822-1174

Date: _____

RE: Notification of Mortgage and Servicing Transfer

Dear borrower(s):

Please be advised that the Pennsylvania Housing Finance Agency (PHFA) has acquired your mortgage loan and will be servicing it. PHFA will begin accepting payments from you effective immediately. This transfer of ownership is effective as of the date of closing and is recorded at the Recorder of Deeds office in the county where the mortgaged property is located. Please note that the terms and conditions of your mortgage documents will not change.

Your first mortgage payment is due on _____. If you do not receive a billing statement from PHFA in time for your first payment, please use the PHFA temporary coupon, which has been provided for you at the end of this letter. Please write your name and address in the upper left hand corner on the lines provided. Mail the coupon along with your check, to PHFA. Effective immediately, you should forward all payments and correspondence to PHFA at the following address, until you are directed otherwise from PHFA.

PHFA
ATTN: Accounting & Loan Servicing Division
P.O. Box 15057
Harrisburg, PA 17105-5057

PLEASE DO NOT SEND ANY PAYMENTS TO YOUR ORIGINATING LENDER.
ALSO, IF YOU RECEIVE ANY CONFLICTING INSTRUCTIONS FROM YOUR
ORIGINATING LENDER CONCERNING WHERE TO SEND YOUR PAYMENTS, CALL
PHFA IMMEDIATELY AT 1-800-346-3597.

When you receive your PHFA loan number, you should reference it on anything you send to PHFA.

Your lender has calculated your monthly total payment as \$_____.

All payments are due on the **first** of each month. A late charge is imposed if your payment has not been received by PHFA by the 16th of the month. Accounts 30 days past due will be reported to the Credit Bureau. We urge you to make all payments on time to maintain a high credit rating.

If you are interested in having your mortgage payment deducted automatically each month from your checking or savings account, you should contact PHFA. Should you have a need to contact your originating lender, or if you should have any questions regarding your mortgage loan, you should also call PHFA. For your convenience, PHFA Customer Service Staff are available to help you between the hours of 8:00 AM and 5:00 PM, Monday through Friday, and can be reached at (800) 346 – 3597.

You should also be aware of the following information, which is set out in more detail in section 6 of RESPA (12 U.S.C. 2605)

During the 60 day period following the effective date of the transfer of loan servicing, a loan payment received by your originating lender before its due date may not be treated by the new loan servicer as late, and a late fee may not be imposed on you.

Section 6 of RESPA (12 U.S.C. 2605) gives you certain consumer rights. If you send a "qualified written request" to your loan servicer concerning the servicing of your loan, your servicer must provide you with a written acknowledgment within 20 business days of receipt of your request. A "qualified written request" is a written correspondence, other than notice on a payment coupon or other payment medium supplied by the servicer, which includes your name and account number, and your reasons for the request. Not later than 60 business days after receiving your request, your servicer must make any appropriate corrections to your account, and must provide you with a written clarification regarding any dispute. During the 60 business day period, your servicer may not provide information to a consumer reporting agency concerning any overdue payment related to such period of qualified written request. However, this does not prevent the servicer from initiating foreclosure if proper grounds exist under the mortgage documents.

A business day is a day on which the offices of the business entity are open to the public for carrying on substantially all of its business functions.

Section 6 of RESPA also provides for damages and costs for individuals or classes of individuals in circumstances where servicers are shown to have violated the requirements of that section. You should seek legal advice if you believe your rights have been violated.

TEMPORARY R&R COUPON

MAKE CHECKS PAYABLE TO PHFA, AND MAIL TO:

LSAMS # _____

Total Payment Amount \$ _____

\$ _____

Amount Remitted

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