



IOWA FINANCE
AUTHORITY

Oct. 1, 2020

Idaho Housing and Finance Association Updates

The Iowa Finance Authority's Master Servicer, Idaho Housing and Finance Association has asked us to provide the following information to our lender partners.

New Flood Determination Provider

Idaho Housing and Finance Association is transitioning its flood insurance management process to Lereta. Effective Nov. 1, 2020, all loans closed using a flood determination company other than Lereta will incur a \$10 flood transfer fee. Loans submitted to Idaho Housing that use Lereta for the flood determination will not incur the fee.

Lender Retained Payments

On May 11, 2020, in response to the COVID-19 pandemic, Idaho Housing announced that a borrower's next payment would be netted from the purchase statement within 20 days of the next payment due date. Effective Oct. 1, 2020, Idaho Housing will return to the customary 15-day window for lender-retained payment.

Please contact the [Homeownership team](#) with questions.

iowafinance.com | 800.432.7230 | 515.452.0400
1963 BELL AVENUE | SUITE 200 | DES MOINES, IOWA 50315