



## Lock Guidelines for Existing and New Construction

Effective: April 2, 2019

Our standard lock period is 45 days for existing constructions and new construction. Extensions can be applied at the time of the initial lock or can be applied as needed. Lock extensions are for a 15-day period and are subject to the following cumulative fees, charged to the lender at purchase.

Extension Period	Period Fee	Cumulative Fee
<b>15 days</b>	.125%	.125% total
<b>30 days</b>	add .375%	.50% total
<b>45 days</b>	Add .50%	1.00% total

Please email extension requests, including the loan number to [lockdesk@ihfa.org](mailto:lockdesk@ihfa.org).

A maximum of three 15-day extensions are allowed. Additional extension requests will be considered on a case-by-case basis and may be subject to repricing or additional fees. For extensions beyond 90 days, please contact the lock desk at [lockdesk@ihfa.org](mailto:lockdesk@ihfa.org).

For more information or assistance, please contact us at [resloan@ihfa.org](mailto:resloan@ihfa.org) or call 1.855.505.4700, ext. 8600.