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In yesterday's [email](#), Debby Jenkins addressed the continued volatility in the financial markets. And she strongly emphasized we are open for business, holding spreads and quoting deals.

With record inflows, we're prioritizing deals approaching rate-lock. So while you might see a slight delay in new submissions, we'll continue to work through our inflows as quickly as possible.

### **Pricing Update**

Since our last update on March 2, there have been two grid adjustments: the first this past Friday, March 6; and the second was effective yesterday, Monday, March 9.

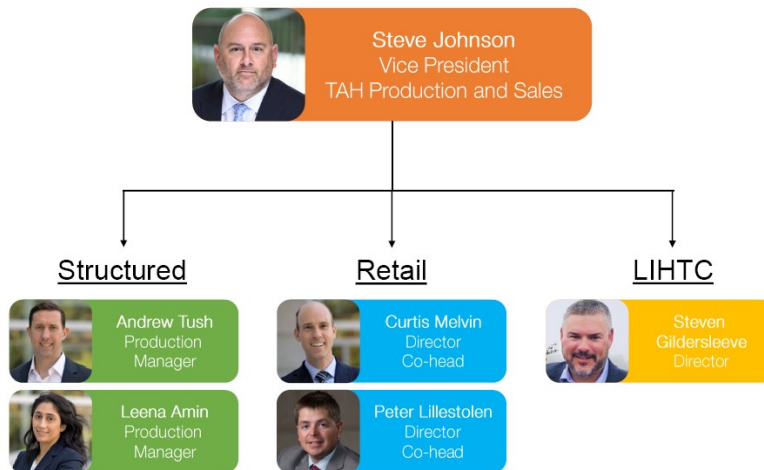
Here's a summary of the recent cumulative changes (March 6 and 9 changes combined):

- Cash preservation fixed spreads: **+55 bps**
- Cash preservation floating spreads: **+35 bps**
- TEL and 9% LIHTC spreads: **+30 bps**
- Select Sponsor Index Locks will now cost **5 bps**
- The newly instituted Treasury floor is set at the greater of **75 bps** or **-15** from the Treasury at the time of quote
- All quotes will be active for **five business days**, even initial quotes

## Team Update

We're pleased to announce that [Peter Lillestolen](#) and [Curtis Melvin](#) will now co-head TAH retail. Many of you know Peter already in his role as production director — and Curtis, who up until now expertly led TAH structured transactions — producing record mission volume.

A heartfelt THANK YOU to Dwayne George for his leadership of our highly successful TAH Retail platform over the last eight years. We wish him all the best in his new leadership role at Merchants Capital. While we're sorry to see him go, we look forward to working with him as an Optigo<sup>®</sup> lender.



## **Market Cost Designations: Get the List**

Our conservator, the Federal Housing Finance Agency (FHFA), recently released its list of “mission-driven markets”: cost-burdened, very cost-burdened, or extremely cost-burdened. At least 37.5% of our volume must be mission-driven — as outlined in the 2020 FHFA scorecard. [View the scorecard and markets list.](#)

## **Read All About It: TAH Updates**

In case you're counting, this is our third TAH weekly Update. Did you miss one? Access them on our [Originate & Underwrite webpage](#) (under the TAH Updates drop-down).

