



NATIONAL HOME MORTGAGE FINANCE CORPORATION

NHMFC CORPORATE CIRCULAR NO. CMP-007
13 June 1990
Series of 1990.

T O : ALL CMP ORIGINATORS

SUBJECT : REVISION OF ORIGINATION FEE

In view of the varying amounts of loan being availed by the beneficiaries of the Community Mortgage Program, there has arisen a need a need to further rationalize the payment of the ₱500.00 origination fee per household being given by NHMFC to originators of community mortgages.

To put a cap on the outlay for origination fee at reasonable level, thus ensuring the viability of the Program, Sec. 15 of NHMFC Corporate Circular No. CMP-001 is hereby amended to read as follows:

"15. Origination Fee

The originator shall be entitled to an origination fee equivalent to ₱500.00/household during the first stage of the program but the total origination fee shall not exceed the equivalent of 4% of the total loan amount to be used to buy the land subject of the community mortgage. Payment of the full amount of the origination fee as may be pre-computed shall be effected x x x."

Circular shall cover all projects that are not yet accredited with NHMFC as of June 15, 1990.


RAMON A. ALBERT
President