



Announcement WS 2017-12-19

Texas Section 50(a)(6) Loans

December 19, 2017

Effective January 1, 2018, the State of Texas is implementing new requirements for Texas 50(a)(6) refinance loans. Amendments to the 12-day notice create a 12 day window from January 1, 2018 to January 12, 2018, during which time the Texas Section 50(a)(6) loans cannot close. As a result, Impac will not close these loans within the first 12 days of January, 2018.

Existing 50(a)(6) loans not closed by December 31, 2017 will be subject to the new 50(a)(6) requirements. The revised 12-day notice will be provided to the borrowers on January 1, 2018; these loans cannot close until after January 12, 2018.

Note: Until further notice, Impac will not offer a 50(a)(6) to 50(a)(4) conversion option.

We thank you for your continued business.

If you have questions, please contact 855-GO-IMPAC (855-464-6722).