

Partnership Rental Housing Program

Fee Schedule

Fee	Amount	Description	Due Date
Application Fee	\$2,500	If the Project is seeking other resources from the Department, only one application fee will be charged	Submission of application
Subsidy Layering Fee	\$1,000	For all Projects with new project based contracts for which the Department conducts the Subsidy Layering Review but is not the contract administrator; if the Project receives other resources from the Department, only one Subsidy Layering fee will be charged	As invoiced by the Department prior to or at initial closing
Closing Attorney Fee	\$25,000 if the Program loan is the only Department funding, otherwise \$5,000	Documentation and closing services of the Department's counsel	Initial closing
Commitment Fee	.5% of the loan amount	Origination and underwriting	Initial closing
Loan Servicing Fee	\$7,500	Loan servicing and asset management	Initial closing

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		activities of the Department for the term of the loan	
Tax Escrow Fee	\$65 for Program loan amounts up to \$500,000 plus an addition \$10 per each \$100,000 or portion thereof over \$500,000	Only charged on loans for which the taxes will be escrowed and paid by the Department's loan servicer; if there is additional senior Department funding, the amount is based only on the senior loan amount	Initial closing
Loan Payoff Review Fee	\$3,000	Review of existing documents, calculation of payoff amounts	\$1,500 due at submission of payoff request and \$1,500 due at closing
Loan Modification Fee	\$10,000; may be waived or added to the loan amount in the case of loss mitigation, loan workout, or restructuring at the discretion of the Department	Review of existing documents, prepare new documents and repayment schedules	\$5,000 due at submission of modification request and \$5,000 due at closing
Loan Assumption or Subordination Fee	\$5,000	Assumption or subordination of loans deeds of trust, regulatory agreements, or other loan	Assumption/Subordination closing
Loan Servicing Fee -- Assumptions	One-time fee of \$7,500 per loan	Loan servicing and asset management activities of DHCD for the term of the loan	Closing of assumption if not collected at initial closing of the loan
Tax Escrow Fee - Assumptions	\$65 for loan amounts up to \$500,000 plus an additional \$10 per each \$100,000 or portion thereof over \$500,000	All multifamily loans where real estate taxes will be escrowed and paid by DHCD's loan	This is a one-time fee to be paid at Closing of assumption if not collected at initial closing of the loan

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	(based only on the senior DHCD loan)	subservicer	