

PRELIMINARY IMPACT STATEMENT
(See attached)

ESTIMATED AMOUNT: \$43,106.52

Guam Housing Corporation
Estimated Impact for Proposed Fee changes

Housing	Description	Current Fee	Proposed Fee	FY 2019	FY 2018	FY 2017	Average	Qty	Estimated Amount	Impact/ Difference
	Loan Fee for purchase	2%	2.50%	40,777.03	24,531.90	21,761.00	29,023.31		36,279.14	7,255.83
	Loan Fee for construction	3%	3.50%	14,559.00	-	58,056.33	24,205.11		28,239.30	4,034.19
	CAHAT Servicing Fee for new loans only (existing loans grandfathered)	\$ 5.00	\$ 20.00	5,265.00	4,380.00	4,375.00	4,676.67	New loans		
	No. of Pmts			1,053.00	878.00	875.00	935.33	72.00	6,116.67	1,440.00
	Documentation Fee (Loan Packaging)	\$ -	\$ 100.00	-	-	-	-	13.00	1,300.00	1,300.00
	Replacement Coupons per sheet	\$ -	\$ 5.00	-	-	-	-	60.00	300.00	300.00
	Processing Fee	\$ -	\$ 25.00	-	-	-	-	228.00	5,700.00	5,700.00
	Returned Check Fee	\$20.00	\$ 50.00	810.00	680.00	840.00	776.67		1,941.67	1,165.00
	Release of Mortgage	\$ -	\$ 25.00	-	-	-	-	30.00	750.00	750.00
	Verification of Mortgage	\$ -	\$ 15.00	-	-	-	-	72.00	1,080.00	1,080.00
	Credit Report	\$ -	\$ 25.00	-	-	-	-	67.00	1,675.00	1,675.00
	Collection analysis (per hour)	\$ -	\$ 40.00	-	-	-	-	5.00	1,600.00	1,600.00
	Property Tax & Home Insurance research	\$ -	\$ 15.00	-	-	-	-	12.00	180.00	180.00
	Copying Fee	\$ 0.50	\$ 1.00	95.50	-	-	31.83	191.00	191.00	159.17
	Payoff Request after the 2nd request for the year	\$ -	\$ 10.00	-	-	-	-	36.00	360.00	360.00
	Subtotal Housing									<u>26,999.18</u>
	Rental									
	Rental Processing Fee	\$ -	\$ 10.00	-	-	-	-	108.00	1,080.00	1,080.00
	Rental Verification Fee	\$ -	\$ 5.00	-	-	-	-	108.00	540.00	540.00
	Replacement Coupons per sheet	\$ -	\$ 5.00	-	-	-	-	12.00	60.00	60.00
	Return Check Fee	\$25.00	\$ 50.00	100.00	25.00	50.00	58.33	2.33	118.67	58.34
	Legal charge passed on to the Tenant									
	Recovery of attorney's fees and cost for enforcement of terms and conditions of Rental Agreement	\$ -	-	1,050.00	-	-	350.00	25.00	8,750.00	8,400.00
	Process Servicing Fee	\$ -	\$55 - \$75 Varying court fees passed on to Tenant	240.00	-	-	80.00	25.00	1,625.00	1,545.00
	Small claims and/or legal action to enforce Rental Agreement	\$ -	-	-	680.00	-	229.33	25.00	5,733.33	5,504.00
	Subtotal Rental									<u>16,107.34</u>
	Grand Total									<u>43,106.52</u>