

What's New This Week

A summary of recent and upcoming changes:

Updates															
Key Dates Calendar	The January Key Dates Calendar is now available on the loanDepot Wholesale website. Please click here to view.														
Disaster Announcement Update – Louisiana	<p>The Federal Emergency Management Agency (FEMA) has updated the Major Disaster Declaration for Hurricane Delta in the state of Louisiana to now include Allen and Iberia parishes.</p> <p>Individual Assistance has been approved for several parishes as indicated in the table below.</p> <p>FEMA has issued the following declaration details:</p> <table border="1"> <thead> <tr> <th colspan="2">Declaration Details</th> </tr> </thead> <tbody> <tr> <td>Declaration Date</td> <td>October 16, 2020</td> </tr> <tr> <td>Incident Period</td> <td>October 6, 2020 – October 10, 2020</td> </tr> <tr> <td>State</td> <td>Louisiana</td> </tr> <tr> <td>Designated Parishes</td> <td>Acadia, Allen, Beauregard, Calcasieu, Cameron, Iberia, Jefferson Davis, Lafayette, Rapides, St. Landry, St. Martin, Vermilion</td> </tr> <tr> <td>Disaster Type</td> <td>Hurricane</td> </tr> <tr> <td>FEMA Declaration</td> <td>DR-4570</td> </tr> </tbody> </table> <p>All files in impacted areas will be conditioned appropriately based on the loanDepot Wholesale Disaster requirements.</p> <p>Please contact your Account Executive or Account Manager with any questions.</p>	Declaration Details		Declaration Date	October 16, 2020	Incident Period	October 6, 2020 – October 10, 2020	State	Louisiana	Designated Parishes	Acadia, Allen , Beauregard, Calcasieu, Cameron, Iberia , Jefferson Davis, Lafayette, Rapides, St. Landry, St. Martin, Vermilion	Disaster Type	Hurricane	FEMA Declaration	DR-4570
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Essent MI Extended Alignment with GSE COVID-19 Flexibilities	<p>Essent announced its extended and continued alignment with COVID-19 flexibilities and requirements detailed in Freddie Mac Bulletin 2020-47 and in Fannie Mae LL-2020-03 and LL-2020-04 for applications dated on or before January 31, 2021.</p> <p>Resource: Essent Announcement</p>														
Home Possible Transactions Secured by 2-4 Units	<p>Reminder! Effective for Home Possible loans secured by 2-4 units and locked on and after February 2, 2021, the maximum LTV will be reduced to 85%.</p> <p>Current LTV limits will remain available for locks through February 1, 2021.</p> <p>Resource: Freddie Mac Bulletin 2020-45</p>														



January 4, 2021

FHA Announcement 20-97 - TOTAL Scorecard 4.0 Implementation	<p>On January 1, 2021, FHA will implement version 4.0 of its Technology Open to Approved Lenders (TOTAL) Mortgage Scorecard. Requirements for use of the new and former versions are detailed for mortgages:</p> <ul style="list-style-type: none">• Being scored for the first time• With or without a case number <p>Resources: FHA INFO #20-97</p>
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