

What's New This Week

A summary of recent and upcoming changes:

Updates	
Key Dates Calendar	The February Key Dates Calendar is now available on the loanDepot Wholesale website. Please click here to view.
Tax Service Fees – CA & HI	loanDepot has reduced its Tax Service Fee, for transactions secured by properties in California and Hawaii, from \$70.00 to \$68.00.
Fannie Mae Updates for Seasonal and Secondary Income	<p>Effective immediately, Fannie Mae Selling Guide Announcement SEL-2021-01 provides the following updated guidance for:</p> <ul style="list-style-type: none"> • Secondary employment: A borrower may have different employers, but there must not be any gap in employment greater than one month in the most recent 12-month period, unless the secondary employment is considered seasonal income. • Seasonal income: The requirements for employer verification that the borrower is likely to be rehired for the next season and that the work is for the same job (or same line of work) as the previous two years has been removed. <p>DU messaging will be updated in a future release.</p>
Home Possible Transactions Secured by 2-4 Units	<p>Reminder and Update!</p> <p>The Home Possible program matrix has been updated to reflect the reduced 85% LTV limit, detailed in Freddie Mac Bulletin 2020-45, for transactions secured by 2-4 units.</p> <p>Any existing pipeline with higher LTVs must be closed no later than March 1, 2021 and must be delivered no later than April 1, 2021.</p>

