

What's New This Week

A summary of recent and upcoming changes:

Updates	
<p>loanDepot FHA – Temporary Partial Appraisal Waiver</p>	<p>FHA Fixed/ARM 203b & FHA 203k matrices have been updated to include previously announced Temporary Partial Appraisal Waiver details:</p> <p>Resources: loanDepot Bulletin FHA Matrices FHA INFO #21-25</p>
<p>PROGRAM EXPANSION! Fannie Mae HomeStyle Renovation</p>	<p>The HomeStyle Renovation Program has been expanded to permit limited cash-out refinances.</p>
<p>loanDepot Conventional Lending Guide – Co-Op Insurance Requirements</p>	<p>Co-Op hazard insurance requirements, in the Property section of the Conventional Lending Guide, have been updated.</p>
<p>PROGRAM EXPANSION! loanDepot jumboAdvantage EXPRESS!</p>	<p>jumboAdvantage EXPRESS expansions and updates include:</p> <ul style="list-style-type: none"> • Restricted Stock Income is now an eligible income source • The requirement for YTD paystub for a self-employed borrower has been removed • The requirement for a year-to-date P&L for self-employed borrowers, regardless if income was used to qualify, has been removed. A year-to-date P&L and balance sheet are only required for income that is used to qualify (including business losses) • Maximum cash-out limits do not apply for Delayed Financing • Extended Verbal VOE timing requirements to 10 business dates prior to Note date • Addition of guidance for properties listed for sale and principal curtailments • Earnest Money Deposit topic is revised <p>Resources: loanDepot Bulletin jumboAdvantage EXPRESS Lending Guide jumboAdvantage EXPRESS Matrix</p>

