

What's New This Week

A summary of recent and upcoming changes:

Updates	
<p>Conventional Updates: Escrow Eligibility Expansion</p>	<p>Conventional Lending Guide and Matrices Updates</p> <p>The Conventional Lending Guide and Matrices have been updated to now allow collection of funds for the escrow account to be included in the new loan for Texas Homestead 50(f)(2) transactions.</p> <p>Resources: Texas Homestead Refinance Matrix (DU) Texas Homestead Refinance Matrix (LPA) Escrow Requirements and Waiver Policy loanDepot Bulletin</p>
<p>loanDepot Conventional Lending Guide - Consolidated New York Mortgages (CEMA)</p>	<p>Conventional Lending Guide Updates</p> <p>The Eligible Transactions > Consolidated New York Mortgages (CEMA) subsection of the Conventional Lending Guide, has been revised to clarify that Purchase Money transactions are only eligible for Fannie Mae.</p> <p>Resource: Consolidated New York Mortgages (CEMA)</p>
<p>loanDepot Conventional Lending Guide – Employment Section</p>	<p>Conventional Lending Guide Updates</p> <p>The Borrowers Returning to Work after an Extended Absence (6 months or more) subsection In Employment of the Conventional Lending Guide has been updated to remove the 30 day gap letter requirement. Matrix updates are forthcoming in the immediate future.</p> <p>Resource: Borrowers Returning to Work After an Extended Absence (6 months or more)</p>
<p>jumboAdvantage EXPRESS</p>	<p>Effective immediately, The jumboAdvantage EXPRESS program is now updated to allow multiple policy expansions, including:</p> <ul style="list-style-type: none"> • Removal of balance sheet requirements for s/e borrowers and clarification of other s/e documentation requirements • VISA Type • Interested Party Contributions • Maximum Financed Properties • Transferred Appraisals • Employment Related Assets



June 21, 2021



	<p>Rate/Term verbiage is updated to align with Fannie Mae and is effective for loan applications dated June 18, 2021 or later.</p> <p>Resources: jumboAdvantage EXPRESS Bulletin Lending Guide Matrix</p>
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