

What's New This Week

A summary of recent and upcoming changes:

Updates									
<p>loanDepot Underwriting - Commitment Fee Changes</p>	<p>Underwriting/Commitment Fee Changes</p> <p>Except as indicated below, effective for all loans created in the mello® Broker portal on and after July 16, 2021, loanDepot Wholesale's Underwriting/Commitment fee has changed to \$995.00.</p> <p>The following current fees, as indicated, will not change:</p> <ul style="list-style-type: none"> • The Underwriting/Commitment fee in CA and HI: \$995.00 • FHA/VA Streamline fee: \$495.00 • NDC Underwriting/Commitment and FHA/VA Streamline fees: \$575.00 								
<p>jumboAdvantage EXPRESS</p>	<p>Reserve Requirements</p> <p>The jumboAdvantage EXPRESS program will be updated to include the following retractions:</p> <ul style="list-style-type: none"> • For loan amounts including \$2MM and below, the reserve requirement is amended to include 6 months of PITIA. This replaces the requirement for DU to determine the required reserve amount based on overall risk attributes. • Removal of the minimum reserve requirement on additional financed properties. <p>These changes apply only to new applications on or after Monday, July 19, 2021 and are not applicable to existing pipeline applications.</p> <p>The following jumboAdvantage EXPRESS transactions will apply the 6 month PITIA reserve requirement:</p> <table border="1" data-bbox="365 1281 1412 1459"> <thead> <tr> <th>Purchase & Rate/Term Refinance</th> <th>Cash-Out Refinance</th> </tr> </thead> <tbody> <tr> <td>Primary Residence (1-4 units)</td> <td>Primary (1 unit)</td> </tr> <tr> <td>Second Home (1 unit)</td> <td>Second Home (1 unit)</td> </tr> <tr> <td>Investment Property (1 unit)</td> <td>Investment Property (1 unit)</td> </tr> </tbody> </table> <p>The updated Lending Guide and Matrix will be published in YODA on Monday, July 19, 2021 by 9:00 AM PST.</p>	Purchase & Rate/Term Refinance	Cash-Out Refinance	Primary Residence (1-4 units)	Primary (1 unit)	Second Home (1 unit)	Second Home (1 unit)	Investment Property (1 unit)	Investment Property (1 unit)
Purchase & Rate/Term Refinance	Cash-Out Refinance								
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<p>loanDepot Conventional Lending Guide - Texas Homestead Refinance Curtailments</p>	<p>Eligible Transactions > Principal Curtailments</p> <p>Subject to updated Principal Curtailment guidance in the loanDepot Conventional Lending Guide, Homestead Refinance 50(a)(4) and 50(f)(2) are now eligible for principal reductions.</p> <p>Applicable revisions are included in updated Texas Homestead Refinance (DU) and Texas Homestead Refinance (LPA) Matrices.</p>								

