

What's New This Week

A summary of recent and upcoming changes:

Updates	
LDW Program Matrices	<p>The LDW Program Matrices have been updated to include the following program updates:</p> <ul style="list-style-type: none"> • Temporary Suspension of <ul style="list-style-type: none"> ○ FHA 203(k) Limited refinance transactions ○ Fannie Mae HomeStyle refinance transactions • Simultaneous loans for the same borrower are temporarily capped to a two-transaction maximum • Self-Employed borrowers with multiple business are temporarily suspended <p>Resource Program Matrices</p>
LDW Program Overlays Matrix	<p>The LDW Program Overlays Matrix has been updated to include the recent updates to program restrictions.</p>
FHA – Flexibilities Extension	<p>The following FHA updates are included in revised matrices:</p> <ul style="list-style-type: none"> • Extension of re-verification of employment flexibilities and requirements for loans that close on or before October 31, 2020 • Extension of appraisal inspection flexibilities and requirements for inspections completed on or before October 31, 2020 <p>Resource Program Matrices</p>
Freddie Mac – Rental Income Updates	<p>Reminder: Effective for settlement dates on or after November 5, 2020, Freddie Mac will implement requirement changes for:</p> <ul style="list-style-type: none"> • Inclusion of rental housing payments in the housing expense-to-income ratio • Documentation of liabilities included in DTI • Loans secured by the borrower’s assets, other than real property <p>Resource Bulletin 2020-31</p>
Freddie Mac – Client Resource Center	<p>Freddie Mac announced availability of its new Client Resource Center, that provides access to:</p> <ul style="list-style-type: none"> • Critical communications and resources • Single-Family news and Guide information • System status updates <p>Resource Client Resource Center</p>



<p>Disaster Announcement Update – California</p>	<p>The Federal Emergency Management Agency (FEMA) has updated the Major Disaster Declaration for wildfires in the state of California to include Butte county.</p> <p>Please refer to the LDW Disaster Announcement for guidance for individual zip codes within impacted areas.</p> <p>Individual Assistance has been approved for several counties as indicated in the table below. FEMA has issued the following declaration details:</p> <table border="1" data-bbox="365 615 1140 1010"> <thead> <tr> <th colspan="2">Declaration Details</th> </tr> </thead> <tbody> <tr> <td>Declaration Date</td> <td>August 24, 2020</td> </tr> <tr> <td>Incident Period</td> <td>August 14, 2020 - Continuing</td> </tr> <tr> <td>State</td> <td>California</td> </tr> <tr> <td>Designated Counties</td> <td>Butte, Lake, Monterey, Napa, San Mateo, Santa Cruz, Solano, Sonoma, Yolo</td> </tr> <tr> <td>Disaster Type</td> <td>Wildfires</td> </tr> <tr> <td>FEMA Declaration</td> <td>DR-4558</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	August 24, 2020	Incident Period	August 14, 2020 - Continuing	State	California	Designated Counties	Butte, Lake, Monterey, Napa, San Mateo, Santa Cruz, Solano, Sonoma, Yolo	Disaster Type	Wildfires	FEMA Declaration	DR-4558
Declaration Details															
Declaration Date	August 24, 2020														
Incident Period	August 14, 2020 - Continuing														
State	California														
Designated Counties	Butte, Lake, Monterey, Napa, San Mateo, Santa Cruz, Solano, Sonoma, Yolo														
Disaster Type	Wildfires														
FEMA Declaration	DR-4558														
<p>Disaster Announcement Update – Louisiana</p>	<p>The Federal Emergency Management Agency (FEMA) has updated the Major Disaster Declaration for Hurricane Laura in the state of Louisiana to include Caddo, La Salle, Morehouse, St. Landry and Union parishes.</p> <p>FEMA has issued the following declaration details:</p> <table border="1" data-bbox="376 1402 1153 1808"> <thead> <tr> <th colspan="2">Declaration Details</th> </tr> </thead> <tbody> <tr> <td>Declaration Date</td> <td>August 31, 2020</td> </tr> <tr> <td>Incident Period</td> <td>August 22, 2020 – August 27, 2020</td> </tr> <tr> <td>State</td> <td>Louisiana</td> </tr> <tr> <td>Designated Parishes</td> <td>Acadia, Allen, Beauregard, Caddo, Calcasieu, Cameron, Grant, Jackson, Jefferson Davis, La Salle, Lincoln, Morehouse, Natchitoches, Ouachita, Rapides, Sabine, St. Landry, Union, Vermilion, Vernon, Winn</td> </tr> </tbody> </table>	Declaration Details		Declaration Date	August 31, 2020	Incident Period	August 22, 2020 – August 27, 2020	State	Louisiana	Designated Parishes	Acadia, Allen, Beauregard, Caddo, Calcasieu, Cameron, Grant, Jackson, Jefferson Davis, La Salle, Lincoln, Morehouse, Natchitoches, Ouachita, Rapides, Sabine, St. Landry, Union, Vermilion, Vernon, Winn				
Declaration Details															
Declaration Date	August 31, 2020														
Incident Period	August 22, 2020 – August 27, 2020														
State	Louisiana														
Designated Parishes	Acadia, Allen, Beauregard, Caddo, Calcasieu, Cameron, Grant, Jackson, Jefferson Davis, La Salle, Lincoln, Morehouse, Natchitoches, Ouachita, Rapides, Sabine, St. Landry, Union, Vermilion, Vernon, Winn														



September 14, 2020

Disaster Type	Hurricane
FEMA Declaration	DR-4559

All files in impacted areas will be conditioned appropriately based on the [loanDepot Wholesale Disaster](#) requirements.

Please contact your Account Executive or Account Manager with any questions.

