

What's New This Week

A summary of recent and upcoming changes:

Updates															
October Key Dates Calendar	The October Key Dates Calendar is now available on the loanDepot Wholesale website. Please click here to view.														
LDW Program Overlays Matrix	The LDW Program Overlays Matrix has been updated to reflect that sweat equity is not permitted in connection with Fannie Mae and Freddie Mac transactions.														
Freddie Mac – Rental Income Updates	<p>Reminder: Effective for loans delivered to Freddie Mac on and after November 5, 2020, updated requirements to the following will apply:</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>														
Disaster Announcement Update – California	<p>The Federal Emergency Management Agency (FEMA) has updated the Major Disaster Declaration for wildfires in the state of California to include Santa Clara county.</p> <p>Please refer to the LDW Disaster Update 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.</p> <p>FEMA has issued the following declaration details:</p> <table border="1"> <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 Clara, 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 Clara, Santa Cruz, Solano, Sonoma, Yolo	Disaster Type	Wildfires	FEMA Declaration	DR-4558
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