

What's New This Week

A summary of recent and upcoming changes:

Updates			
<p>Conforming 2022 Loan Limits</p>	<p>Updated Loan Limits</p> <p>loanDepot will allow 2022 Conforming Loan Limits for conventional (Fannie Mae, Freddie Mac) loans for new applications and pipeline loans that are not locked. The loan limit increase applies only to standard conventional loan limits and does not include high-cost areas and government loans.</p> <table border="0"> <tr> <td style="text-align: center;"> <p><u>Properties NOT located in AK, HI, GU, VI</u></p> <ul style="list-style-type: none"> • 1 Unit: \$548,250 - \$625,000 • 2 Unit: \$702,000 - \$800,280 • 3 Unit: \$848,500 - \$967,290 • 4 Unit: \$1,054,500 - \$1,202,130 </td> <td style="text-align: center;"> <p><u>Properties located in AK, HI, GU, VI</u></p> <ul style="list-style-type: none"> • 1 Unit: \$822,375 - \$937,507 • 2 Unit: \$1,053,000 - \$1,200,420 • 3 Unit: \$1,272,750 - \$1,450,935 • 4 Unit: \$1,581,750 - \$1,803,195 </td> </tr> </table>	<p><u>Properties NOT located in AK, HI, GU, VI</u></p> <ul style="list-style-type: none"> • 1 Unit: \$548,250 - \$625,000 • 2 Unit: \$702,000 - \$800,280 • 3 Unit: \$848,500 - \$967,290 • 4 Unit: \$1,054,500 - \$1,202,130 	<p><u>Properties located in AK, HI, GU, VI</u></p> <ul style="list-style-type: none"> • 1 Unit: \$822,375 - \$937,507 • 2 Unit: \$1,053,000 - \$1,200,420 • 3 Unit: \$1,272,750 - \$1,450,935 • 4 Unit: \$1,581,750 - \$1,803,195
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<p>Freddie Mac – Age of Documentation Requirements for Paystubs</p>	<p>Age of Documents requirements in the loanDepot Conventional Lending Guide have been updated to align with Freddie Mac Bulletin 2021-19.</p> <p>Effective for Freddie Mac transactions with settlement dates on and after December 1, 2021, in addition to the requirement for YTD paystubs to be dated no more than 120 days before the Note Date, Freddie Mac will require that YTD paystubs be dated no more than 30 days before the Application Received Date.</p>		
<p>Conventional - Texas Homestead Refinance Expansion</p>	<p>Policy Expansions</p> <p>loanDepot Conventional DU and LPA Texas Homestead Refinance Matrices provide the following expansion detail and updates:</p> <ul style="list-style-type: none"> • Detached condos are now Eligible Properties • Non-occupant borrowers (NCOB) and subordinate financing are now permitted for 50(a)(4) and (f)(2). Note: NCOBs remain ineligible for (a)(6) • Delayed financing is now allowed for 50(a)(6) • Under Appraisal Waivers, revised verbiage is provided for 50(a)(4) transactions secured by properties with solar panels <p>Note: Manual system overrides are temporarily required for 50(a)(4) and (f)(2) NCOBs and subordinate financing.</p>		
<p>loanDepot VA Lending Guide - VA Leasehold Property Updates</p>	<p>Leasehold Estate Guidance</p> <p>The following Leasehold Estate updates are included in the loanDepot VA Lending Guide:</p> <ul style="list-style-type: none"> • Property > Acceptable Property Types Leasehold Estate guidance has been added. • Property > Unacceptable Property Types Referral to new Leasehold Estate guidance was added to Fee Simple detail. 		

