

What's New This Week

A summary of recent and upcoming changes:

Updates	
Fannie Mae Expansions and Clarifications	Fannie Mae provided expansion updates and clarifications for the following topics: <ul style="list-style-type: none"> • Retirement, government annuity, and pension income • Sale of personal assets • Pro-rated real estate tax credits • Employment-related assets as income <p>Resource: loanDepot Bulletin</p>
loanDepot Conventional Lending Guide – Property Section	The loanDepot Conventional Lending Guide – Property section has been updated to provide additional guidance on: <ul style="list-style-type: none"> • Ineligible properties • Accessory Dwelling Units • Appraisal waiver eligibility • Off Grid Properties <p>Resource: loanDepot Conventional Lending Guide – Property Section</p>
HomeStyle Renovation Transactions in Texas	Reminder! The HomeStyle Renovation program is available for purchase transactions, but not for refinances in Texas. <p>Resource: loan Depot HomeStyle Renovation Matrix</p>
Home Possible Transactions Secured by 2-4 Units	Reminder! Effective for Home Possible loans secured by 2-4 units and locked on and after February 2, 2021, the maximum LTV will be reduced to 85%. <p>Current LTV limits will remain available for locks through February 1, 2021.</p> <p>Resource: Freddie Mac Bulletin 2020-45</p>
FHA – COVID-19 Temporary Guidance Extension	loanDepot FHA matrices have been updated to reflect the extension of temporary COVID-19 requirements and flexibilities through February 28, 2021. <p>Resource: FHA Info #20-95</p>

