

# What's New

*A summary of recent and upcoming changes:*

Topic	What Happened?
<b>VA IRRRL Matrix Update</b>	<p>The <a href="#">VA IRRRL matrix</a> has been updated to clarify the requirements for documenting six months seasoning as follows:</p> <p><i>The Note date is the date on which legal obligations are established between borrower and lender. Therefore, the date of the Note that is being refinanced must be used to calculate the seasoning period.</i></p>
<b>Required State Disclosure Update</b>	<p>The <a href="#">Required State Disclosure Matrix</a> has been revised to:</p> <ul style="list-style-type: none"> <li>• clarify that banks are exempt from providing the IL state required disclosures</li> <li>• delete the NJ Application Disclosure</li> <li>• add the NJ Advance Fee Disclosure</li> <li>• revise the IL Borrower Information Document</li> </ul>
<b>Disaster Update- California Wildfires</b>	<p>The Federal Emergency Management Agency (FEMA) issued a disaster end date of 10/31/17 for the California wildfires.</p> <p>See LDWholesale's <a href="#">Disaster Announcement</a> page for more information on this disaster along with procedures for handling disaster declarations on active loans.</p>
<b>SSN-89 Authorization Form Requirements</b>	<p>As a reminder, effective 11/15/2017 the Social Security Administration will be requiring both pages of <a href="#">Form SSA-89 (04-2017): Authorization for the SSA to Release SSN Verification</a>.</p>
<b>2018 HMDA Reporting Changes</b>	<p>In preparation for the 2018 HMDA data reporting changes, loanDepot Wholesale has started to collect new HMDA Government Monitoring Information (GMI) data through our Broker portal; if it is present in the 3.2 file. The new data set allows borrowers to choose additional ethnicity and race subcategories (i.e.: Hispanic or Latino: Mexican, Puerto Rican, Cuban, etc.).</p> <p>In the coming weeks you will also start to see these additional subcategories available in our Broker portal. Although the current categories will continue to satisfy the reporting requirement, starting with new applications taken 1/1/18 or later, loanDepot Wholesale will require FNMA's <a href="#">Demographic Information Addendum</a> as part of the 1003</p>
<b>IRS Form 4506-T</b>	<p>The IRS has released new versions of forms <a href="#">4506-T</a> and <a href="#">4506T-EZ</a> (July 2017). Any orders placed after 1/1/2018 must be submitted using the new forms or they will be rejected.</p>