

What's New

A summary of recent and upcoming changes:

Updates	
Key Dates	November Key Dates are now available on the loanDepot Wholesale website. Please click here to view.
5/1 ARM Updates	<ul style="list-style-type: none"> LIBOR 5/1 ARM caps for the Conforming and High Balance ARM - DU programs are changing from 5/2/5 to 2/2/5 NOTE: This change represents a positive for Borrowers in an increasing rate environment We have also expanded our CMT 5/1 ARM offering to include the FHA 203(K) Standard Program
Form 4506-T – New Version	The IRS has released new versions of forms 4506-T and 4506T-EZ (September 2018). Any orders placed after January 1, 2019 must be submitted using the new forms or they will be rejected. Also, as a reminder, LDW requires completed 4506-T forms at submission on all transactions.
Updated Mortgage Rating Policy	<p>We have updated our verification of mortgage policy, as outlined below, to better align with Agency requirements.</p> <ul style="list-style-type: none"> FNMA/FHLMC (except DURP and LPOA) <ul style="list-style-type: none"> The existing mortgage must have a credit rating no later than 60 days from Closing Mortgage history is required for subject and non-subject properties If a mortgage is disclosed on the application, but not the credit report and/or when a credit supplement/VOM is obtained, on the date of the application, the Borrower's existing mortgage must be current, and no more than 45 days may have elapsed since the last mortgage paid date FHA Full Doc, VA Full Doc, and Non-Conforming <ul style="list-style-type: none"> Borrower must have made the payments for all mortgages up to and including the month due prior to the new loan's closed/funded date Mortgage history is required for subject and non-subject properties Non-Credit Qualifying FHA Streamlines & IRRRLs, DURP, and LPOA <ul style="list-style-type: none"> Borrower must have made the payments for all mortgages secured by the subject property for up to and including the month due prior to the new loan's closed/funded date Mortgage history is required for subject and non-subject properties <p>NOTE: Credit qualifying FHA Streamline and VA IRRRL are to following full FHA/VA full documentation requirements</p>



**Disaster
 Announcement
 Updates**

Alabama, Florida, Georgia: Hurricane Michael

- The Federal Emergency Management Agency (FEMA) has issued Disaster Declarations for the states of **Florida** (DR-4399) and **Georgia** (DR-4400) and an Emergency Declaration for the state of **Alabama** (EM-3407) due to Hurricane Michael
- To mitigate risk, files in the following counties will require additional documentation based on requirements for properties in [FEMA declared areas](#)

Florida Counties

Bay	Gadsden	Jackson	Taylor
Calhoun	Gulf	Leon	Wakulla
Franklin	Holmes	Liberty	Washington

Georgia Counties

Baker	Decatur	Laurens	Randolph	Thomas
Calhoun	Dougherty	Lee	Seminole	Tift
Clay	Early	Miller	Sumter	Turner
Crisp	Grady	Mitchell	Terrell	Worth

Wisconsin: Severe Storms, Tornadoes, Straight-line Winds

- The Federal Emergency Management Agency (FEMA) has issued a Disaster Declaration for the state of Wisconsin due to Severe Storms (DR-4402).
- To mitigate risk, files in the following counties will require additional documentation based on requirements for properties in [FEMA declared areas](#)

Wisconsin Counties

Crawford	Juneau	Monroe	Sauk
Dane	La Crosse	Richland	Vernon

