

What's New

A summary of recent and upcoming changes:

Updates	
<p>40 Year Interest Only Program Update</p>	<p>Great News! We have expanded our 40 Year Interest Only Program with the following changes:</p> <ul style="list-style-type: none"> Expanded LTV options Minimum FICO score 680 to 95% LTV Maximum DTI's expanded to 50% under certain scenarios Non-occupant co borrowers are now eligible for purchases and R/T refinances Alternative options added to meet minimum tradeline/credit history requirements Foreclosure seasoning requirement is now 4 years Guidance given on managing delinquent credit which belongs to an ex-spouse Guidance given when current principal residence is pending sale, but will not close prior to the new subject transaction purchase Residual income requirements now only apply for DTIs over 43%, and requirements have been streamlined Clarification on documentation requirements for different income and asset types Updates to continuity of obligation guidelines <p><i>All updates are highlighted in yellow. Please reach out to your AE with any questions.</i></p>
<p>Form 4506-T New Version</p>	<p>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 a completed 4506-T forms at submission on all transactions.</p>

