

What's New

A summary of recent and upcoming changes:

Updates	
<p>We Are Moving!</p>	<p>Effective Monday, December 10th, the Costa Mesa office will be moved into a new building. To make our move successful we will be closing business at 5:00PM (PST) on Friday, December 7th and resume normal business hours (8:30am to 5:30pm, PST) Monday, December 10th.</p> <p>Our new office address:</p> <p style="text-align: center;">2600 Michelson Drive, Suite 1400 Irvine, CA 92612</p> <p>Our website, phone numbers, and email addresses will remain the same. Please call (844) 400-6953 with any questions.</p>
<p>December Key Dates</p>	<p>December Key Dates are now available on the loanDepot Wholesale website. Please click here to view</p>
<p>Disaster Update- California Wildfires</p>	<p>The Camp Fire (<i>Butte County</i>) and Woolsey Fire (<i>Los Angeles and Ventura Counties</i>) have been 100% contained and FEMA has declared an Incident End Date (November 25, 2018) for both disasters. The following processes are in place for properties in impacted areas:</p> <p>Conventional Loans</p> <ul style="list-style-type: none"> • Fundings have resumed for <i>Butte, Los Angeles, and Ventura Counties</i> • Re-inspections are required in the Impacted Zip Codes listed below <p>FHA Loans</p> <ul style="list-style-type: none"> • Re-inspections are required in FEMA Declared Disaster Counties (<i>Butte, Los Angeles, and Ventura</i>) <p>All files in impacted areas have been conditioned appropriately based on requirements for properties in FEMA Declared Areas.</p>



	<p>Impacted Zip Codes</p> <table border="1" data-bbox="574 411 1292 732"> <thead> <tr> <th>Butte County</th> <th>Los Angeles County</th> <th>Ventura County</th> </tr> </thead> <tbody> <tr> <td>95916</td> <td>90263</td> <td>91307</td> </tr> <tr> <td>95928</td> <td>90265</td> <td>91311</td> </tr> <tr> <td>95938</td> <td>90290</td> <td>91364</td> </tr> <tr> <td>95954</td> <td>91301</td> <td>91367</td> </tr> <tr> <td>95965</td> <td>91302</td> <td>91371</td> </tr> <tr> <td>95969</td> <td>91302</td> <td>93063</td> </tr> <tr> <td>95978</td> <td>91304</td> <td>93064</td> </tr> </tbody> </table> <p><i>Please contact your Account Executive or Account Manager with any questions.</i></p>	Butte County	Los Angeles County	Ventura County	95916	90263	91307	95928	90265	91311	95938	90290	91364	95954	91301	91367	95965	91302	91371	95969	91302	93063	95978	91304	93064
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<p>Fannie Mae DU Version 10.3 Release Notes</p>	<p>During the weekend of December 8, 2018, Fannie Mae will implement DU Version 10.3. Changes will apply to new loan casefiles submitted to DU on or after the weekend of December 8, 2018. Loan casefiles created in DU Version 10.2 and resubmitted after the weekend of December 8 will continue to be underwritten through DU Version 10.2.</p> <p>DU Risk Assessment Update</p> <p>Debt-to-Income Ratio</p> <p>Cash-out refinance transactions with DTI > 45% will require at least six months of reserves.</p> <p>Appraisal Waiver Changes</p> <p>Properties Valued at \$1,000,000 or More</p> <p>Appraisal waivers will not be offered on refinance transactions when the estimated value of the property (as provided to DU) is \$1,000,000 or more</p>																								

