

What's New

A summary of recent and upcoming changes:

Updates	
<p>VA Cash-Out Refinance LTV Calculation Change</p>	<p>Effective February 15, 2019, VA will no longer guaranty refinancing loans with an LTV (including any financed Funding Fee) that exceeds 100%. If the Veteran chooses to close a loan in which the loan amount exceeds 100% of the property value, the Veteran must pay the amount that exceeds 100%. Refer to VA Circular 26-18-30 for details.</p> <p>During the weekend of Feb. 16, 2019, Desktop Underwriter® (DU®) for government loans will be updated to support this change. Refer to FNMA's DU for Government Loans Release Notes – February 2019 for details.</p> <p>We encourage you to close any VA loans that exceed 100% LTV prior to February 15, 2019. However, if you are unable to do so, loanDepot Wholesale will re-run DU on Monday, February 18, 2019 for all impacted pipeline. Updated DU runs that come back with a Refer finding due to LTV, will be manually underwritten on a case-by-case basis.</p>
<p>February Key Dates</p>	<p>February Key Dates is now available on the loanDepot Wholesale website. Please click here to view</p>
<p>State Expansion- Nebraska</p>	<p>loanDepot Wholesale has expanded its lending footprint to include Nebraska. We now lend in 44 states plus the District of Columbia. Please contact your Account Executive for details.</p>

