

What's New

A summary of recent and upcoming changes:

<p>Introducing the Closing Portal for Settlement Agents</p>	<p>Effective Monday 3/26/2018 loanDepot Wholesale will be rolling out a new Closing Portal for Settlement Agents that will allow for secure and efficient loan level communication throughout the closing process. Settlement Agents will be prompted, via email, to log into the Closing Portal to complete various tasks. They will also be able to view, accept, and request closing disclosures, view and upload documents, enter proposed closing dates, and view loanDepot Wholesale contacts, thus creating a one-stop shop for closing loans with LDW.</p>
<p>Mortgage Insurance Guideline Changes</p>	<p>Please be aware of the following Mortgage Insurance guideline changes by MI Company:</p> <p>Genworth: Maximum 45% DTI for credit scores below 700</p> <p>Essent: Maximum 45% DTI for credit scores below 700</p> <p>MGIC: Maximum 45% DTI for credit scores below 700</p> <p>National MI: Maximum 45% DTI for credit scores below 700</p> <p>Radian: Maximum 45% DTI for:</p> <ul style="list-style-type: none"> • Credit scores below 700 • Over 95% LTV <p>Refer to LDW product matrices and individual MI Company websites for full guidelines.</p>
<p>40 Year Interest Only Update</p>	<p>The 40 Year Interest Only Matrix has been updated to clarify that business tax transcripts are required if business income is used to qualify.</p>
<p>New e-Consent/e-Sign Process</p>	<p>Effective Monday 3/26/2018 for all new Initial Disclosures, Loan Estimates, and Closing Disclosures generated, loanDepot Wholesale will be switching to a new disclosure platform that will result in a greatly improved e-Consent/e-Sign Borrower experience. It is as easy as one, two, three; click here to access an updated How to e-Consent job aid.</p>
<p>Required State Disclosures</p>	<p>The Required State Disclosure Matrix has been updated as follows:</p> <ul style="list-style-type: none"> • Eliminated KY Application / Advance Fee Disclosure • Eliminated NJ Mortgage Fee Itemization Disclosure • Eliminated MN Non Agency Disclosure



<p>Pre-Submission Appraisal Ordering</p>	<p>The Pre-Submission Appraisal Ordering- Advance State Disclosure Matrix has been updated as follows:</p> <ul style="list-style-type: none">• Added CA Finance Lender Disclosure• Eliminated KY Application / Advance Fee Disclosure• Updated Broker instructions
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