

What's New

A summary of recent and upcoming changes:

Updates	
Jumbo Advantage PROGRAM EXPANSION	<p>loanDepot Wholesale has expanded our Jumbo Advantage Program! Some program expansion highlights are:</p> <ul style="list-style-type: none"> • 7/1 and 10/1 ARM qualification changes <ul style="list-style-type: none"> ○ 7/1 and 10/1 ARM's <u>now qualify at the Note Rate</u> instead of the Higher of Start Rate or Fully Indexed • LTV and Loan Limit Changes <ul style="list-style-type: none"> ○ 95% LTV up to \$1,500,000 loan amount ○ \$3,000,000 loan amount up to 80% LTV with additional reserves • 2-4 Units on Investment Properties • Changes to Cash Out <ul style="list-style-type: none"> ○ Cash-out to \$500,000 for primary residences regardless of LTV • Co-op eligibility expanded to New Jersey <p>Refer to the Jumbo Advantage Matrix for all program enhancement details.</p>
NEW PROGRAM Credit Advantage	<p>loanDepot Wholesale is proud to announce the release of a proprietary Non-QM program - Credit Advantage.</p> <p>Built on the Jumbo Advantage program, Credit Advantage layers in an Interest Only option, expanded DTIs to 50%, and non-warrantable condominiums. Loan amounts from \$150,000 up to \$3,000,000.</p> <p>Refer to the new Credit Advantage Matrix for all program details.</p>
4506T Reminder	<p>The IRS released new versions of forms 4506-T and 4506T-EZ (September 2018). Any orders placed using older versions, are being rejected. Also, as a reminder, LDW requires a completed 4506-T forms at submission on all transactions.</p>
March Key Dates	<p>March Key Dates are now available on the loanDepot Wholesale website. Please click here to view</p>
Broker Compensation of \$0	<p>New Policy was created to clarify that loanDepot Wholesale only accepts loans with \$0.00 Broker compensation when the Borrower is a friend or family member of the Originator.</p>