

# What's New

*A summary of recent and upcoming changes:*

Topic	What Happened?
<p><b>Memorial Day Office Closure</b></p>	<p>loanDepot Wholesale will be <b>closed on Monday, May 29th</b> in observance of Memorial Day. Please take this legal holiday into consideration when determining lock expiration and lock extension dates. Loan locks that expire on Monday, May 29, 2017 will be extended by one business day. The Lock Desk will resume normal business hours (7:30am to 8:00pm, PST) on Tuesday, May 30th.</p> <p>As a reminder, Memorial Day is a legal holiday and will not be counted as a general or specific business day when calculating timing requirements for TRID, MDIA, TILA, RESPA, or ECOA and will also not be included in the recession period for refinances.</p>
<p><b>Improved Portal Notes Functionality</b></p>	<p>In an effort to facilitate more efficient communication, the notes functionality in the loanDepot Wholesale portal has been improved. When a condition is uploaded, there is a prompt to input notes relative to that specific condition. Previously, there was not a systemic way to ensure loanDepot staff saw those notes and they were often overlooked; creating communication breakdowns and frustration. Now these condition level notes populate next to the attached condition in the portal for everyone to see. This enhancement will provide greater visibility and tracking of communication for everyone involved in the transaction.</p>
<p><b>Equity Access Second Mortgage Program</b></p>	<p>loanDepot Wholesale is now offering the Equity Access Second Mortgage Program. <a href="#">The Equity Access Program Matrix</a> along with the <a href="#">Equity Access Authorization Form</a>, <a href="#">Equity Access HELOC Worksheet</a>, and <a href="#">Closing Company Fee Form</a> are now available on the Broker Portal.</p>
<p><b>Listing History on Cash Out Refinances</b></p>	<p>The <a href="#">Conventional Loan Program Matrices</a> have been updated to eliminate restrictions on cash out transactions for properties that have been listed for sale. For all conventional loan products the following guideline now applies: <i>Property must be taken off the market on or before the disbursement date and borrower must confirm their intent to occupy the subject property (for principal residence transactions)</i></p>

