

What's New

A summary of recent and upcoming changes:

Topic	What Happened?
June Key Dates	June Key Dates are now posted on the loanDepot Wholesale website. Please click here to view
40 Year Interest Only Program	The 40 Year Interest Only Matrix has been updated to clarify loan amount calculation for Rate and Term transactions as follows: <i>The new loan amount is limited to the payoff of the current first mortgage and reasonable/ customary closing costs</i>
Submission Form	The Submission Form has been updated to add new links.

Agency Updates

VA Individual Appraisal Fee Updates (Effective July 1, 2017)																																									
VA	<table border="1"> <tr> <td>Fannie Mae Forms</td> <td>1004/2055</td> <td>1025</td> <td>1025</td> <td>1025</td> <td>1073/1075</td> <td>1004d</td> <td>Appraiser</td> </tr> <tr> <td>State</td> <td>Single Family</td> <td>Duplex</td> <td>Triplex</td> <td>4 Plex</td> <td>Condo</td> <td>Repair</td> <td>Timeliness</td> </tr> <tr> <td>Idaho</td> <td>\$600</td> <td>\$700</td> <td>\$750</td> <td>\$800</td> <td>\$650</td> <td>\$150</td> <td>7 Business Days</td> </tr> <tr> <td>Utah</td> <td>\$600</td> <td>\$700</td> <td>\$750</td> <td>\$800</td> <td>\$650</td> <td>\$150</td> <td>7 Business Days</td> </tr> <tr> <td>Washington</td> <td>\$800</td> <td>\$925</td> <td>\$1,100</td> <td>\$1,200</td> <td>\$850</td> <td>\$150</td> <td>14 Business Days</td> </tr> </table>	Fannie Mae Forms	1004/2055	1025	1025	1025	1073/1075	1004d	Appraiser	State	Single Family	Duplex	Triplex	4 Plex	Condo	Repair	Timeliness	Idaho	\$600	\$700	\$750	\$800	\$650	\$150	7 Business Days	Utah	\$600	\$700	\$750	\$800	\$650	\$150	7 Business Days	Washington	\$800	\$925	\$1,100	\$1,200	\$850	\$150	14 Business Days
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VA	<p>On May 19, 2017 VA Issued Circular 26-17-14 to provide clarification for distance or proximity requirements of comparable sale properties used in VA appraisals. The VA has recently discovered that their position on the proximity of comparable sale properties to the subject property may not be clear. VA does not set minimum or maximum distance requirements between the subject and comparable sale properties. This may have caused some confusion especially concerning suburban or rural properties where comparable sales may not be ideally located near the subject. This Circular is a clarification of current policy.</p>																																								

