

# What's New

*A summary of recent and upcoming changes:*

Topic	What Happened?
<b>Undisclosed Debt Monitoring (UDM)</b>	In an effort to capture more timely undisclosed debt information, earlier in the loan process, effective 07/21/2017, loanDepot Wholesale will begin utilizing undisclosed debt monitoring (UDM) reporting that will eliminate the need to pull gap credit reports at time of Final approval. This will allow for more proactive communication regarding inquiries and/or new trade lines throughout the loan process rather than just the last 15 days prior to close.
<b>Appraisal Policy</b>	The <a href="#">Appraisal Policy</a> has been updated with multiple changes including the addition of guidance regarding California state law for second appraisals.
<b>Approved Credit Vendors</b>	The <a href="#">Approved Credit Vendor list</a> has been updated to add the following approved credit vendors <ul style="list-style-type: none"> <li>• Premium Credit Bureau/PCB1</li> <li>• Funding Suite</li> </ul>
<b>HUD Addendum 92900-A</b>	A <a href="#">HUD 92900-A Addendum Policy</a> has been added detailing the signature and completion requirements for the initial and final HUD 92900-A Addendum.

## Agency Updates

<b>Fannie Mae- DU Version 10.1 Release Reminder</b>	<p>Fannie Mae will implement the release of DU Version 10.1 over the weekend of July 29, 2017. Changes outlined in the <a href="#">Release Notes</a> will apply to new loan casefiles submitted to DU on or after the weekend of July 29, 2017.</p> <p><b>DU Version 10.1 Highlights</b></p> <ul style="list-style-type: none"> <li>• Maximum allowable debt-to-income (DTI) ratio will be 50%                             <ul style="list-style-type: none"> <li>○ Compensating factors between 45% and 50% will no longer be required</li> </ul> </li> <li>• Approve/Eligible casefiles with a disputed tradeline will no longer require further action</li> <li>• The number of DU self-employed borrower casefiles eligible for one year of personal and business tax returns to verify income will increase</li> <li>• Maximum allowable LTV, CLTV, and HCLTV ratios (LTV ratios) for ARM products will be aligned with fixed-rate LTV ratios for all transactions, occupancy, and</li> </ul>
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	<p>property types, up to a maximum of 95%. LDW Rollout details to follow in future announcements.</p> <ul style="list-style-type: none"> <li>• A risk assessment update is expected to increase the percentage of <i>Approve/Eligible</i> recommendations, particularly those with DTI ratios between 45% and 50%</li> </ul> <p>New DU Version 10.1 will also contain changes in or will generate new messages about various underwriting issues as outlined in the Release Notes. Loan casefiles created in DU version 10.0 and resubmitted after the weekend of July 29<sup>th</sup> will continue to be underwritten through DU Version 10.0.</p> <p>Effective the weekend of July 29<sup>th</sup>, DU Version 9.3 will be retired. Resubmissions of casefiles to Version 9.3 will not be accepted although applications and underwriting finding reports will still be available for viewing.</p>																																																
<p><b>VA</b></p>	<p>VA has announced changes to appraisal fees and timeliness in the District of Columbia, Kentucky, Maryland, and Virginia.</p> <p>Below, please find the new fee and timeliness schedule which will be effective on September 1, 2017, to allow program participants the opportunity to adjust to the new fee and timeliness schedule. The current fee and timeliness schedule can be viewed <a href="#">here</a> and will be in place through August 31, 2017.</p> <table border="1" data-bbox="370 1056 1523 1444"> <thead> <tr> <th>FNMA Forms</th> <th>1004/2055</th> <th>1025</th> <th>1025</th> <th>1025</th> <th>1073/1075</th> <th>1004d</th> <th>Appraiser</th> </tr> <tr> <th>State</th> <th>Single Family</th> <th>Duplex</th> <th>Triplex</th> <th>4 Plex</th> <th>Condo</th> <th>Repair Inspection</th> <th>Timeliness</th> </tr> </thead> <tbody> <tr> <td><b>DC</b></td> <td>\$525</td> <td>\$700</td> <td>\$700</td> <td>\$700</td> <td>\$525</td> <td>\$150</td> <td>10 business days</td> </tr> <tr> <td><b>Kentucky</b></td> <td>\$475</td> <td>\$625</td> <td>\$625</td> <td>\$625</td> <td>\$475</td> <td>\$150</td> <td>10 business days</td> </tr> <tr> <td><b>Maryland</b></td> <td>\$525</td> <td>\$700</td> <td>\$700</td> <td>\$700</td> <td>\$525</td> <td>\$150</td> <td>10 business days</td> </tr> <tr> <td><b>Virginia</b></td> <td>\$525</td> <td>\$700</td> <td>\$700</td> <td>\$700</td> <td>\$525</td> <td>\$150</td> <td>10 business days</td> </tr> </tbody> </table>	FNMA Forms	1004/2055	1025	1025	1025	1073/1075	1004d	Appraiser	State	Single Family	Duplex	Triplex	4 Plex	Condo	Repair Inspection	Timeliness	<b>DC</b>	\$525	\$700	\$700	\$700	\$525	\$150	10 business days	<b>Kentucky</b>	\$475	\$625	\$625	\$625	\$475	\$150	10 business days	<b>Maryland</b>	\$525	\$700	\$700	\$700	\$525	\$150	10 business days	<b>Virginia</b>	\$525	\$700	\$700	\$700	\$525	\$150	10 business days
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