

What's New

A summary of recent and upcoming changes:

Updates	
<p>Written VOE Process Improvement</p>	<p>Great News! Effective immediately, loanDepot Wholesale will accept Broker processed written VOEs. If/when a written VOE is condition for, you are now be able to order, process and submit it to us. We will no longer be re-processing those VOEs internally.</p> <p>All existing pipeline has been reviewed and updated accordingly in line with the policy change. Please refer to our WVOE Policy for details.</p>
<p>VA IRRRL Recoupment Change</p>	<p>Based on information outlined in Congressional Bill S.2304 enacted January 11, 2018 loanDepot Wholesale is making the following IRRRL program change:</p> <ul style="list-style-type: none"> • The IRRRL product will no longer be available for loans where the payment is increasing as a result of: <ul style="list-style-type: none"> ○ A reduction in term or change from an ARM to a Fixed Rate loan when the payment is increasing ○ AND the fees cannot be recouped within 36 months • Loans that do not qualify as IRRRLs can be originated as VA Cash Out refinance transactions • Loans currently locked will be permitted to proceed under current VA IRRRL NTB policy
<p>Non-Public Water and Septic Systems Policy</p>	<p>A Non-Public Water and Septic Systems Policy has been added to provide guidance for properties with private, shared or community water systems and/or septic facilities. A Quick Reference Guide has been included to provide at a glance agency requirements and comparison for well/sewage disposal system requirements.</p> <p>This policy includes VA guidance and replaces the current VA Well Water Test and VA Water Catchment policies.</p>
<p>Required State Disclosure Matrix</p>	<p>The Required State Disclosure Matrix has been updated to provide the disclosure requirements for the state of Wyoming.</p>

