

What's New This Week

A summary of recent and upcoming changes:

Updates	
<p>Borrower Paid Compensation (BPC) – New Jersey, Pennsylvania</p>	<p>Effective Monday June 3, 2019, loanDepot Wholesale (LDW) will require all Borrower Paid Compensation (BPC) for properties located in New Jersey and Pennsylvania to be disclosed as a Mortgage Broker Fee. This applies to both Broker and LDW generated Loan Estimates (LE) as follows:</p> <ul style="list-style-type: none"> • Broker Generated LE: must be submitted to LDW with any BPC disclosed as a Mortgage Broker Fee • LDW Portal Generated LE: BPC will show on the Portal LE screen as an Origination Fee, but will correctly generate on the LE document as a Mortgage Broker Fee
<p>June Key Dates Calendar</p>	<p>The June Key Dates Calendar is now available on the loanDepot Wholesale website.</p>
<p>Non-Delegated Correspondent Seller Guide Update</p>	<p>The Non-Delegated Correspondent (NDC) Seller Guide has been updated with new <i>Notice of Assignment, Sale or Transfer of Servicing Rights (Goodbye Letter)</i> requirements, payment mailing address, and a new Notice of Assignment, Sale or Transfer of Servicing Rights (Goodbye Letter) template.</p>
<p>Equity Access Second Mortgage Program</p>	<p>The Equity Access Second Mortgage Program has been updated to reflect the following changes:</p> <ul style="list-style-type: none"> • Reduced margins on several credit and CLTV ranges (as low as prime - .51% in some instances) • Expansion to allow two Equity Access programs per borrower (Primary/Secondary) • Guidance on real estate owned by business when borrower owns ≥ 25%

