

Topics Covered In This Announcement:

- Lakeview No MI Program Update
- Lakeview No MI With Community Second Update
- USDA Fiscal Year Funding Availability
- Fahe My Place Mortgage Update



BAYVIEW
LOAN SERVICING



Lakeview
LOAN SERVICING, LLC
CORRESPONDENT

Channels: Correspondent | Non-HFA

- All HFA CalHFA DSHA WSHFC TSAHC PHB Home in Five metroDPA

Products:

- Lakeview No MI Program

Topic: Lakeview No MI Program Updates

Effective Date: Effective September 26, 2019 for all new locks and bids

In Announcement C2019-29 dated July 18, 2019, the Lakeview No MI program was updated to include additional product codes specific to loans that met targeted housing goal criteria.

In response to client feedback, Lakeview is discontinuing the use of the housing goal eligible product codes. As such, product codes CMF420 and HMF329 will be retired.

The product codes available for the Lakeview No MI Program can be found in the below table. The product matrix has been updated to reflect this change. Please refer to the matrix for all program requirements.

Lakeview No MI Program	
30 Year Fixed Rate Mortgage (Standard Conventional, HomeReady® or Home Possible®) Product Codes	
Conforming	High Balance
CMF400 Conforming No MI	HMF309 High Balance/Super Conforming No MI
CMF401 Conforming No MI HomeReady/Home Possible	HMF310 High Balance No MI (HomeReady)

Bayview Loan Servicing, LLC invests in niche portfolio products that enable you to originate more loans for customers. Lakeview Loan Servicing, LLC invests in traditional agency, FHA, and VA products. If you have any questions regarding the information in this announcement, please contact your Business Development Director.

[Click here](#) to review our product matrix.



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Contact Us

85-LAKEVIEW (855-253-8439)

www.lakeviewcorrespondent.com

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Products:

- Lakeview No MI With Community Second Program

Topic: Lakeview No MI With Community Second Program Updates

Effective Date: Effective September 26, 2019 for all new locks

In Announcement C2019-29 dated July 18, 2019, the Lakeview No MI With Community Second program was updated to include additional product codes specific to loans that met targeted housing goal criteria.

In response to client feedback and to achieve process simplification, Lakeview is discontinuing the use of the housing goal eligible product codes. As such, the following product codes will be retired:

- CMF424
- CMF423
- HMF322
- HMF321

The product codes available for the Lakeview No MI With Community Second program can be found in the below table. The product matrix has been updated to reflect this change. Please refer to the matrix for all program requirements.

Lakeview No MI With Community Second	
30 Year Fixed First Mortgage (Standard Conventional or HomeReady®) product codes for each DPA Program Provider	
<u>Fahe My Place Mortgage</u>	<u>Springboard To Homeownership</u>
CMF 404 Fahe Conforming	CMF 403 Springboard Conforming
HMF 312 Fahe High Balance	HMF 311 Springboard High Balance

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Products:

USDA Program

Topic: USDA Fiscal Year Funding Availability

Effective Date: Conditional Commitments issued on or after October 1, 2019

The USDA 2020 fiscal year will begin on October 1, 2019 and will end at the close of business on September 30, 2020. At the beginning of each USDA fiscal year, funding for the Single-Family Home Guarantee Loan program (SFHGLP) will be unavailable for a period of approximately two weeks. During the temporary lapse of funding, Rural Development (RD) will issue Conditional Commitments (Form RD 3555-18/18E) for purchase and refinance transactions "subject to the availability of commitment authority."

Lakeview Loan Servicing will continue to purchase USDA loans with Conditional Commitments subject to the availability of commitment authority. As a reminder, once funds are available, the Loan Note Guarantee (RD 3555-17) is required.

Read the USDA Fiscal Year 2019 [Conditional Commitment Notice](#) for more details.

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C2019-38 | September 26, 2019

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Products:

- Lakeview No MI With Community Second Program

Topic: New State for Fahe My Place Mortgage

Effective Date: Effective September 26, 2019 for all new locks

Lakeview Loan Servicing is pleased to announce that Fahe is expanding the My Place Mortgage program to include the state of Wisconsin. Please see [Fahe's website](#) or the [product matrix on MRN](#) for full details.

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