

C2019-39 | October 10, 2019

Topics Covered In This Announcement:

- FHA Updates
- VA Updates
- USDA Update – Student Loan Payment Calculation
- Lakeview No MI with Community Second Enhancements
- Training Resources in MRN/Evolve
- Home in Five Program Change



Channels: Correspondent | Non-HFA

All HFA CalHFA DSHA WSHFC TSAHC Home in Five

Products:

FHA Mortgage Program

Topic: FHA Updates

Effective Date: Effective for case numbers assigned on or after October 15, 2019

Lakeview is pleased to align with revisions to the condominium project approval requirements as announced on August 14, 2019 in [FHA INFO #19-41](#) with the below noted exception.

Important Note: HFA loans will not be eligible to utilize the newly introduced Single-Unit Condominium Project approval process. All condominiums must continue to be either on the [FHA-Approved Condominium List](#) or be HRAP or DELRAP approved. All applicable product matrices will be updated to reflect this overlay.

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:

- VA Standard Program

Topic: VA Handbook Update – Change #33

Effective Date: Effective for applications taken on or after October 28, 2019

Lakeview is pleased to announce our alignment with [VA Pamphlet 26-7 Revised Change #33](#) updates as communicated by the VA on July 30, 2019 .

Topic: VA Handbook Update – Change #34

Effective Date: Effective Immediately

Lakeview is pleased to announce our alignment with [VA Pamphlet 26-7 Revised Change #34](#) updates as communicated by the VA on September 26, 2019.

Topic: VA Circular 26-19-23

Effective Date: Effective with all loans closed on or after January 1, 2020

Lakeview is pleased to announce our alignment with [VA Circular 26-19-23](#) updates as communicated by the VA dated August 9, 2019.

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Products:

USDA Program

Topic: USDA Student Loan Payment Calculation

Effective Date: Immediately

Lakeview is pleased to announce our alignment with the expansions to the student loan calculation requirements as detailed in the [Temporary Modification of Section 11.2](#) of HB-1-3555.

Channels: Correspondent | Non-HFA

All HFA CalHFA DSHA WSHFC TSAHC Home in Five

Products:

Lakeview No MI With Community Second Program

Topic: New State for Fahe My Place Mortgage

Effective Date: Effective October 10, 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 Minnesota. Please see [Fahe's website](#) or the [product matrix on MRN](#) for full details.

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Topic: Springboard To Homeownership

Effective Date: October 14, 2019

Springboard CDFI has updated its homebuyer education requirements as follows. All Springboard Program participants will be required to complete an approved home buyer education course through Framework. Springboard’s partnership education program has been discontinued. For more details, please refer to the [Springboard website](#).

Channels: Correspondent | Non-HFA

All HFA CalHFA DSHA WSHFC TSAHC Home in Five

Topic: Training Resources in the Lakeview Correspondent System (MRN/Evolve)

Effective Date: October 14, 2019

Lakeview Loan Servicing is pleased to announce enhancements to MRN/Evolve which will make it easier for our lending partners to locate training materials. On October 14th, all training resource documents will be moved **from** the Reference Library **to** the new **Training Resources** link which can be found on the left navigational bar.

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Products:

FHMLC HFA Advantage

Topic: Home in Five Program Change

Effective Date: Locks on or after October 10, 2019

Effective immediately, the Home in Five Conventional program will be suspending its ten-year forgivable product. The following product codes will not be available for locks beginning October 10th: CPX 305, CPX306, CPX307, CPX315, CPX316, CPX317, EPX100, EPX101, EPX102, EPX103 AND EPX104.

Please refer to the [Home in Five website](#) for more details.

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