

Topics Covered In This Announcement:

- DSHA Conventional Program Update
- TSAHC Conventional Program Update
- Lakeview Dedicated LoanCare Customer Service number
- IRS Tax Return & Transcript Requirements
- Reminder – FHA Insurance and VA Loan Guaranty Requirements
- Lakeview No MI with Community Second Training Videos
- Springboard To Homeownership Program Enhancement
- Fahe My Place Mortgage Program Enhancement



Channels: Correspondent | Non-HFA

All HFA
 CalHFA
 DSHA
 WSHFC
 TSAHC
 Home in Five
 metroDPA

Products:

FHLMC HFA Advantage

Topic: DSHA Conventional Program Update

Effective Date: Loans locked on or after February 3, 2020

On February 3, 2020, Delaware State Housing Authority (DSHA) will be changing their Conventional Program to only permit Conventional loans with borrower qualifying income ≤ 80% AMI. The last day to lock loans with qualifying income greater than 80% AMI in the HFA Advantage program will be January 31, 2020. There will be no change to the Government programs. For more details, please refer to [DSHA's website](#) or review the product matrix posted on the [Lakeview Correspondent portal in the Affordable Lending folder](#).

Channels: Correspondent | Non-HFA

All HFA
 CalHFA
 DSHA
 WSHFC
 TSAHC
 Home in Five
 metroDPA

Products:

FNMA HFA Preferred
 FHLMC HFA Advantage

Topic: TSAHC Conventional Program Update

Effective Date: Loans locked on or after February 3, 2020

Lakeview Loan Servicing is pleased to announce that TSAHC will now offer both Fannie Mae's HFA Preferred and Freddie Mac's HFA Advantage program for loans with qualifying income greater than 80% AMI. Please note that all loans locked on or after February 3rd, with qualifying income greater than 80% AMI, will require standard mortgage insurance coverage regardless of AUS findings. Charter mortgage insurance coverage will only be permitted for loans

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

C2020-03 | January 23, 2020

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locked on or after February 3rd with qualifying income ≤ 80% AMI. For more details, please refer to [TSAHC's website](#) or review the product matrix posted on the [Lakeview Correspondent portal in the Affordable Lending folder](#).

Channels: Correspondent | Non-HFA

All HFA CalHFA DSHA WSHFC TSAHC Home in Five metroDPA

Products:

All Products

Topic: Reminder: New Lakeview Dedicated Customer Service Number at LoanCare

Effective Date: February 1, 2020

Lakeview Loan Servicing is pleased to announce that LoanCare will go live with a new Lakeview specific toll free customer service phone number on February 1, 2020. This new number (800-509-0183) will be dedicated to Lakeview customers only and will allow LoanCare to provide even better customer service for our borrowers. Please begin to use the updated versions of the Sample Notice of Servicing Transfer and the Quick Reference Guides which are posted in the Reference Library of the [Lakeview Loan Servicing Correspondent portal](#). The old number (800-274-6600) will still be active, however it will not be 100% dedicated to Lakeview borrowers.

Channels: Correspondent | Non-HFA

All HFA CalHFA DSHA WSHFC TSAHC Home in Five metroDPA

Products:

All Products

Topic: IRS Tax Return & Transcript Requirements

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Effective Date: Immediately

The following tables outline the documentation requirements for 2019 IRS tax returns and transcripts. Please note that the requirement for transcripts is based on the application date. The number of years of transcripts required will be based on the AUS findings and the source of qualifying income. See tables on the following pages.

IRS Tax Return & Transcript Requirements		
Application Date	All transactions (1 year tax returns required per AUS findings)	
January 27, 2020 to April 15, 2020	2019 tax return filed	2019 tax return not filed
	<ul style="list-style-type: none"> • 2019 tax returns • 2019 IRS transcripts¹ 	<ul style="list-style-type: none"> • 2018 tax returns • 2018 IRS transcripts
April 15, 2020 - October 15, 2020	2019 tax return filed	2019 tax return not filed
	<ul style="list-style-type: none"> • 2019 tax returns • 2019 IRS transcripts¹ 	<ul style="list-style-type: none"> • 2018 tax returns • 2018 IRS transcripts • Copy of 2019 transcript indicating "No Record Found" • Copy of 2019 IRS for 4868 (Application for Automatic Extension of Time to File U.S. Individual Income Tax Return) filed with the IRS <ul style="list-style-type: none"> ○ The total tax liability reported on IRS Form 4868 must be reviewed and compared with the borrower's tax liability from the previous year as a measure of income source stability and continuance. An estimated tax liability that is inconsistent with previous years may make it necessary to require the current returns in order to proceed
On or after October 16, 2020	<ul style="list-style-type: none"> • 2019 tax returns • 2019 IRS transcripts • Use of 2019 tax extension is not permitted 	

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IRS Tax Return & Transcript Requirements		
Application Date	All transactions (2 years tax returns required per AUS findings)	
January 27, 2020 to April 15, 2020 ²⁰	2019 tax return filed	2019 tax return not filed
	<ul style="list-style-type: none"> • 2018 and 2019 tax returns • 2018 and 2019 IRS transcripts¹ 	<ul style="list-style-type: none"> • 2017 and 2018 tax returns • 2017 and 2018 IRS transcripts
April 15, 2020 - October 15, 2020	2019 tax return filed	2019 tax return not filed
	<ul style="list-style-type: none"> • 2018 and 2019 tax returns • 2018 and 2019 IRS transcripts¹ 	<ul style="list-style-type: none"> • 2017 and 2018 tax returns • 2017 and 2018 IRS transcripts • Copy of 2019 transcript indicating “No Record Found” • Copy of 2019 IRS for 4868 (Application for Automatic Extension of Time to File U.S. Individual Income Tax Return) filed with the IRS <ul style="list-style-type: none"> ○ The total tax liability reported on IRS Form 4868 must be reviewed and compared with the borrower’s tax liability from the previous year as a measure of income source stability and continuance. An estimated tax liability that is inconsistent with previous years may make it necessary to require the current returns in order to proceed
On or after October 16, 2020	<ul style="list-style-type: none"> • 2018 and 2019 tax returns • 2018 and 2019 IRS transcripts • Use of 2019 tax extension is not permitted 	

¹ Typically, tax transcripts are not available from the IRS until two to three weeks after a consumer e-files their tax return and six to eight weeks after filing by mail. If the 2019 tax return has been filed but the corresponding tax transcript is not yet available due to IRS lag times, the prior year’s transcripts are required (either one or two years dependent upon the AUS requirement) in addition to the 2019 tax return and 2019 transcript request returned as “No Record Found”. The 2019 tax returns must be reviewed to validate the stability of income/business and determine the reasonableness of any positive trends for the purpose of considering as qualifying income.

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Channels: Correspondent

Products:

- Lakeview No MI With Community Second

Topic: Lakeview No MI with Community Second Training Videos in the Lakeview Correspondent System (MRN/Evolve)

Effective Date: January 7, 2020

To better serve clients who originate the Lakeview No MI With Community Second program, the Lakeview Originations Training Team has created a series of five training videos.

Though created with the end user in mind, anyone can view the videos listed below.

- Sales Training Video**
- Operations Training Video**
- Underwriting Training Video**
- Pricing Training Video**

From the left navigation bar in [MRN/Evolve](#), select Training Resources and then select Lakeview No MI With Community Second Training Videos to access the series. We hope these on-demand resources will help you to better understand the features of this unique product.

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Channels: Correspondent | Non-HFA

All HFA CalHFA DSHA WSHFC TSAHC Home in Five metroDPA

Products:

FHA Mortgage Program FHA Streamline VA Standard Mortgage Program

Topic: Reminder – FHA Insurance and VA Loan Guaranty Requirements

Please be reminded that correspondent lenders are required to provide Lakeview with evidence of FHA insurance or VA Loan Guaranty (as applicable) within sixty (60) days of the closing date. Full details can be found in the Lakeview Loan Servicing Seller Guide.

Channels: Correspondent

Products:

Lakeview No MI With Community Second

Topic: Springboard To Homeownership Program Enhancement- NV

Effective Date: January 23, 2020

Lakeview Loan Servicing, together with Springboard CDFI, is pleased to announce that the Springboard To Homeownership program will now be available in the state of Nevada. For more details and to obtain the legal documents, please see the [Springboard website](#). Legal documents are also available in many document provider's libraries, please consult your company representative for more details and availability.

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Channels: Correspondent

Products:

- Lakeview No MI With Community Second

Topic: Fahe My Place Mortgage Program Enhancement- MO

Effective Date: January 23, 2020

Lakeview Loan Servicing and Fahe, are pleased to announce that the My Place Mortgage program will now be available in the state of Missouri. For more details and to obtain the legal documents, please see the [My Place Mortgage website](#). Legal documents are also available in many document provider's libraries, please consult your company representative for more details and availability.

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