

Topics Covered In This Announcement:

- Reminder - Retirement of Selected Bayview Portfolio Products
- Reminder- HFA Preferred Changes



BAYVIEW
LOAN SERVICING



Lakeview
LOAN SERVICING, LLC
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Channels: Correspondent | Non-HFA

- All HFA CalHFA DSHA WSHFC TSAHC PHB Home in Five

Products:

- | | | | |
|---|--|--|---|
| <input checked="" type="checkbox"/> Portfolio- Alternative Income | <input checked="" type="checkbox"/> Portfolio- Conforming High balance First & Second Lien Piggy Back | <input checked="" type="checkbox"/> Portfolio- Expanded Ratio | <input checked="" type="checkbox"/> Portfolio- Investor |
| <input checked="" type="checkbox"/> Portfolio- Asset Inclusion | <input checked="" type="checkbox"/> Portfolio- Early Access | <input checked="" type="checkbox"/> Portfolio- Non-Warrantable Condo | |

Topic: Reminder - Retirement of Selected Bayview Portfolio Products

Effective Date: Immediately

As previously announced on September 12, 2019 in C2019-36, the below listed Bayview portfolio loan products will be retired. The final day to lock a loan for these products will be September 25, 2019.

- | | | |
|--|-----------------------------|------------------------------------|
| • Portfolio- Alternative Income | • Portfolio- Early Access | • Portfolio- Non-Warrantable Condo |
| • Portfolio- Asset Inclusion | • Portfolio- Expanded Ratio | |
| • Portfolio- Conforming High balance First & Second Lien Piggy Back | • Portfolio- Investor | |

As a reminder, the below listed Bayview portfolio products will remain active and available.

- Bayview Jumbo Elite Program (contact your BDD for program participation requirements)
- Bayview Fannie Mae Conforming and High Balance – Investment
- Bayview Freddie Mac Conforming – Investment
- Bayview Freddie Mac Super Conforming - Investment

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:

- FNMA HFA Preferred FHMLC HFA Advantage FHA Mortgage Program VA Standard Mortgage Program

Topic: Reminder- HFA Preferred Changes

Effective Date: Locks on or after September 5, 2019

As previously communicated, Lakeview Loan Servicing has aligned with the Fannie Mae HFA Preferred product changes as detailed by Fannie Mae on June 5, 2019. These changes to pricing benefits and MI coverage are effective with all locks beginning September 5, 2019. It is important to note that DU will not support the correct mortgage insurance requirements until September 21st. Therefore, lenders must review the loan’s income and AMI to ensure the correct MI coverage has been ordered.

The DU findings cannot be relied upon to indicate the correct coverage limits. Charter MI coverage is now only permitted on loans with total AMI less than or equal to 80%. Note: Once updated, DU will be retroactive with the findings noting the correct MI coverage for all case files created on or after September 5th. This will occur only if the AUS is re-run on these case files.

HFA	
CalHFA	<ul style="list-style-type: none"> • “Location Eligible” loans will now be based on <u>80%</u> AMI instead of 100% AMI or low-income census tract • Charter minimum mortgage insurance coverage will continue to be available for loans less than or equal to 80% AMI; loans with AMI greater than 80% will now require standard mortgage insurance coverage. • CalHFA website
DSHA REVISED 9/1	<ul style="list-style-type: none"> • HFA Preferred Product (with charter MI coverage) will be limited to borrowers with qualifying income less than or equal to 80% AMI (household income <u>still must</u> meet DSHA limits) • HFA Preferred No MI Product will be limited to borrowers with qualifying income less than or equal to 80% AMI (household income <u>still must</u> meet DSHA limits) • DSHA website

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Home in Five	<p>The following applies to all conventional loans <u>except</u> those paired with a 10 year DPA assistance option.</p> <ul style="list-style-type: none"> • The reduced rate option will now be based on <u>80%</u> AMI instead of 100% AMI or low-income census tract • Charter minimum mortgage insurance coverage will continue to be available for loans less than or equal to 80% AMI; loans with AMI greater than 80% will now require standard mortgage insurance coverage. • Home in Five website
TSAHC	<ul style="list-style-type: none"> • “Preferred Plus” loans will now be based on <u>80%</u> AMI instead of 100% AMI or low-income census tract • Charter minimum mortgage insurance coverage will continue to be available for loans less than or equal to 80% AMI; loans with AMI greater than 80% will now require standard mortgage insurance coverage. • TSAHC website

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