

WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

[Guidelines](#)[Bolt Training](#)[Wholesale Website](#)[Previous Bulletins](#)

17W-064

Attention: Business Development Managers & Mortgage Brokers

July 14, 2017

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: PACE/HERO Program

Mountain West Financial will be updating our policies to better align with FHA, VA, and USDA guidelines in regards to the PACE/HERO program.

Starting today, a subordination agreement will no longer be required for PACE/HERO liens when originating an FHA, VA, or USDA loan. The PACE/HERO lien amount will also be excluded from the CLTV calculation.

Conventional loans (both Fannie Mae and Freddie Mac) still require the PACE/HERO lien to be paid in full.

Author: Underwriting