



WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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

17W-082

Attention: Business Development Managers & Mortgage Brokers

September 1, 2017

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

Included in this Bulletin: Multiple UW Guideline Additions and Changes – August

What's New?

The following Underwriting Guideline changes have been implemented within the UW Manuals/Product Matrices (Note: these changes may not have been announced in a bulletin):

*(Click on the link listed under "Manual Affected" below to find the topic listed in **YELLOW** within the Table of Contents.)*

Topic	Manual Affected	Detail
State Specific Manufactured Home Requirements	CONV	Section 8.2.16, added section 8.2.16.5 'Nevada'. The state of Nevada required the Affidavit of Conversion documentation.
Property Tax Calculation	CONV	Section 7.1.2, removed outdated verbiage to reflect current guidelines.
Tax Payment Plans	CONV	Section 6.4.13.11, removed in its entirety.
Credit – High Balance	VA	Matrix, updated section to reflect current guidelines.
Max Loan Amount, LTV/CLTV, DTI & FICO	Jumbo R	Matrix, several changes to reflect current guidelines.
General Documentation Requirements	Jumbo R	Section 4.3.3, updated section in its entirety to reflect current guidelines.
Standard Program	Jumbo R	Section 4.2.6.1, several changes to reflect current guidelines.
Max LTV/CLTV/HCLTV	Jumbo RC	Matrix, footnote added for non-occupant co-borrowers max LTV restrictions and permissions.
First Time Homebuyer	GSFA	Matrix, FHA – borrowers cannot own other real estate at time of closing.
Non Borrower Household Income	HomeReady	Matrix, income may not exceed 30% of the total qualifying income for the mortgage loan.

Refer to Underwriting Guidelines for complete details.