

WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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17W-098

Attention: Business Development Managers & Mortgage Brokers

October 20, 2017

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

Included in this Bulletin: **REVISED** GSFA Platinum Paid MI Option

GSFA Platinum Adds GSFA Paid MI Option

Mountain West Financial is pleased to announce a new Conventional loan product, GSFA Paid Mortgage Insurance (MI), which is available to qualified California homebuyers. GSFA Paid MI allows borrowers to have GSFA take care of the MI premiums, often resulting in lower monthly mortgage payments.

GSFA Paid MI also comes with two down payment and closing assistance options: a \$1,000 Grant or up to 2.50% Grant.

GSFA Paid MI Highlights:

- GSFA pays the borrower(s) MI, often resulting in a lower monthly mortgage payment for the homebuyer.
- Single Family Residences, Condominiums and PUDs are eligible for financing up to \$450,000.
- Up to 50% DTI with DU approval
- May be used for purchase or refinance
- 640 minimum FICO

GSFA Paid MI Grants Highlights:

- Borrower receives a Grant of 2.50% of the loan amount *or*
- Grant of \$1,000
- Grant is forgiven in full immediately
- No lien against the property
- Grant is not considered in the borrower's LTV or DTI

For complete program details, see [California GSFA Platinum Program Matrix and Overview](#)