



# WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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## 17W-101

Attention: Business Development Managers & Mortgage Brokers

November 1, 2017

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

Included in this Bulletin: **Monthly Bulletin Digest – October 2017**

*Below is the recap of the following Bulletins that were released last month:*

(Complete bulletins are located on the MWF Internet page under resources or by clicking on the [Wholesale Bulletin](#) link here)

Topic	Bulletin Number	Detail
Monthly Bulletin Digest	17W-089	
Multiple Underwriting Guideline Updates and Clarifications	17W-090	
Important Dates for October Refinance Transactions	17W-091	For Loans closing in the month of October, important information and dates for Refinances.  See bulletin for complete details.
CalHFA Sales Price Limits	17W-092	Great news! Effective for new reservations received on or after October 2, 2017, sales price limits for <u>CalHFA first mortgage and subordinate loan programs</u> will increase for <b>all</b> California counties to <b>\$660,000</b> .  See bulletin for complete details.
USDA 2018 Fiscal Year	17W-093	USDA has announced that funding will not be available for a brief period of time (typically not more than 2 weeks) at the beginning of Fiscal Year 2018, which begins October 1 <sup>st</sup> , 2017 and will end September 30 <sup>th</sup> , 2018.  USDA will issue Conditional Commitments during this period, subject to the availability of funds. During this time, there will be no change to Mountain West Financial's submission or Underwriting process.

Changes to BOLT October 2017	17W-094	<p>We are excited to announce a new look to BOLT, designed to streamline workflow and improve the processes. Improvements include:</p> <ul style="list-style-type: none"> <li>• Easy to use Navigation links now located on the left-hand side</li> <li>• Redesigned Progress bar to eliminate scrolling issues</li> <li>• Simplified Downpayment Section of the FNMA Addendum</li> <li>• New and improved Closing Cost screen</li> <li>• Other general interface look-and-feel improvements</li> </ul> <p><b>Additional information and training resources:</b>  <a href="#">BOLT Update Training Video</a></p> <p>For any questions or assistance, feel free to contact your BDM.</p>
New Mountain Combo	17W-095	<p>Mountain West Financial, Inc. (MWF) is excited to announce the addition of a <i>NEW</i> 1<sup>st</sup>/2<sup>nd</sup> Combo program to our product offerings. Starting October 16, 2017, Mountain West Financial will begin accepting originations with the bulletin advised product codes.</p> <p>See bulletin for complete details.</p>
FHA Disaster	17W-096	<p>Wonderful news! Mountain West Financial will begin offering the FHA Disaster Loan 203(h) program on October 16<sup>th</sup>, 2017. This Mountain West Financial first mortgage program is available for victims of a Presidentially-Declared Major Disaster Area (PDMDA). The FHA Disaster Loan 203(h) program is similar to the FHA 203(b) program, with an added benefit of lower minimum fico scores and higher max LTVs.</p> <p>See bulletin for complete details.</p>
California Wildfires Disaster Policy	17W-097	<p>Mountain West Financial (MWF) is committed to helping its customers during the recovery process in areas impacted by the massive California fires.</p> <p>See bulletin for complete details.</p>
GSFA Platinum Paid MI Option	17W-098	<p><b>GSFA Platinum Adds GSFA Paid MI Option</b></p> <p>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.</p> <p>See bulletin for complete details.</p>
HomeReady Enhancement for Fannie Mae Owned Properties	17W-099	<p>The maximum allowable LTV, CLTV and HCLTV ratios have been increased from 95% to 97% for one-unit limited cash-out refinance transactions underwritten by DU when the mortgage being refinanced is owned by Fannie Mae (in alignment with standard DU eligibility).</p>

		The requirement that the existing mortgage being refinanced be owned by Fannie Mae does not apply when the LTV is 95% or less, or when the CLTV only exceeds 95% due to a Community Seconds loan.
Mountain Combo Program Enhancements	17W-100	<p>Mountain West Financial is happy to announce the addition of several more eligible 1<sup>st</sup> TD loan programs for the Mountain Combo product.</p> <p>In addition to the CF30 and CF30J programs, Conforming 25 year, 20 year, 15 year and 10 year terms are now available. The High Balance and Super Conforming versions of these programs are also available. The product matrices and pricing engine have been updated with these changes.</p>

**Refer to individual Bulletins for complete details.**