

WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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17W-111

Attention: Business Development Managers & Mortgage Brokers

November 20, 2017

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

Included in this Bulletin: Mountain Combo Standalone Program

Good news! The Mountain Combo Product will now be offered as a standalone 2nd. Mountain West Financial offers a 10, 15, 20 and 30 year option. The product matrices and pricing engine are updated with these changes. Program highlights and a guide on how to price a Mountain Combo standalone 2nd is below.

Mountain Combo Standalone 2nd TD Highlights

- Maximum Loan Amount – \$500,000
- Purchase, Rate/Term Refi and Cash Out Refi
- CLTV's up to 95%
- FICO as low as 680
- Second Liens are QM only. Income Documentation must meet Appendix Q.
- Borrower's own funds must meet down payment and reserve requirements.
- Qualifying Payment: Fully amortized fixed payment.

How to price a Mountain Combo Standalone 2nd TD

- 1.) Within the broker's LOS, set loan to 2nd Lien
- 2.) Export and upload the FannieMae 3.2 File to BOLT
- 3.) Enter the amount of the 1st TD and amount of the standalone 2nd TD in the loan information section in the pricing engine

Equity	45.000%	\$135,000.00
1st Lien	40.000%	\$120,000.00
2nd Financing?	<input type="radio"/> No <input checked="" type="radio"/> Yes	
2nd Financing Type	<input checked="" type="radio"/> Closed-end <input type="radio"/> HELOC	
2nd Financing	15.000%	\$45,000.00
CLTV	55.000%	

- 4.) Price the loan within the pricing engine in BOLT

Author: Capital Markets