



WHOLESALE BULLETIN

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17W-113

Attention: Business Development Managers & Mortgage Brokers

December 1, 2017

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

Included in this Bulletin: Monthly Bulletin Digest – November 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-101	
Multiple Underwriting Guideline Updates and Clarifications	17W-102	
Important Dates for November Refinance Transactions	17W-103	For Loans closing in the month of November, important information and dates for Refinances. See bulletin for complete details.
Extended Maintenance Outage for DU and DU Related Applications	17W-104	Fannie Mae is focused on improving our technology solutions to ensure they provide the certainty you need. On Saturday, December 2, 2017, there will be a system update that will take Desktop Underwriter® (DU®) and other DU related applications out of service beginning at 9 p.m. ET on Saturday, December 2nd, through 8 a.m. ET on Sunday, December 3rd. Fannie Mae has scheduled the update to take place at night to minimize the interruption to business as much as possible. See bulletin for complete details.
Fannie Mae Student Loan Cash Out Refinance	17W-105	Mountain West is pleased to announce the roll out of Fannie Mae's Rate and Term Refinance that includes the pay-off of a student loan. See bulletin for complete details.

Fannie Mae Mortgage Paid by Others and Multiple Financed Properties	17W-106	Fannie Mae has recently announced the changes related to Mortgages Paid by Others and Multiple Financed Properties. See bulletin for complete details.
107 Fannie Mae Frozen Credit Report	17W-107	Fannie Mae has announced they will be updating DU versions 10.0 and 10.1 to include Frozen Credit Report changes described below. This change will apply to DU Versions 10.0 and 10.1 loan casefiles submitted or resubmitted to DU on or after the weekend of November 18, 2017. See bulletin for complete details.
Mortgage Credit Certificates Proposed Tax Bill	17W-108	Due to the Proposed Federal Tax Reform, there is uncertainty of the future of the Mortgage Credit Certificate ("MCC") programs which provide benefits to first-time homebuyers by increasing affordability through a federal tax credit. Unfortunately, the current version of the House Bill includes elimination of the MCC program, and currently reflects an effective date of December 31, 2017. As the legislative process moves forward, it is unclear what the ultimate impact the tax reform efforts will have on MCCs. Given these uncertainties, both TDHCA and CalHFA have already issued their direction to lenders and we suspect other MCC offering agencies may as well. See bulletin for complete details.
High Balance HomeReady	17W-109	Great news! Mountain West Financial is now offering HomeReady High Balance programs. This includes High Balance 30 year, 20 year, 15 year, 10 year, 10/1 ARM, 7/1 ARM and 5/1 ARM. The product matrices and pricing engine are updated with these changes.
Nevada County Added to Increased Appraisal Fees	17W-110	Starting November 20th , Mortgage Works AMC will be adding an additional \$100 onto the base appraisal fees for properties located in the bulletin advised counties. See bulletin for complete details.
Mountain Combo Standalone Program	17W-111	Good news! The Mountain Combo Product will now be offered as a standalone 2 nd . 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 2 nd is provided in the bulletin. See bulletin for complete details.
2018 USDA Funds Available	17W-112	USDA has announced that funds for the fiscal year 2018 are available. Any loan approvals 'subject to' available funds can now be funded.

Refer to individual Bulletins for complete details.