



WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

[Guidelines](#)

[Bolt Training](#)

[Wholesale Website](#)

[Previous Bulletins](#)

18W-039

Attention: Business Development Managers & Mortgage Brokers

May 1, 2018

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

Included in this Bulletin: **Monthly Bulletin Digest – April 2018**

Below is a recap of the 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	18W-031	
Multiple Underwriting Guideline Updates and Clarifications	18W-032	
Important Dates for April Refinance Transactions	18W-033	For Loans closing in the month of April, important information and dates for Refinances. See bulletin for complete details.
Freddie Mac LTV/TLTV/HTLTV Changes	18W-034	Released program changes: New LTV/TLTV/HTLTV's are now available through Freddie Mac: Purchase and "No Cash Out/Rate Term" Refinance 2 Unit Primary Residence LTV/TLTV/HTLTV Increased to 85% Purchase and "No Cash Out/Rate Term" Refinance Second Home LTV/TLTV/HTLTV Increased to 90%
Adjustment and Requirement Updates	18W-035	MWF removed the No Impounds adjustment for all California loans and also removed the requirement for loans ran through both DU and LPA to use direct products and pricing.

MWF Jumbo 2 – 85% LTV	18W-036	MWF released the 85% LTV Jumbo programs with NO Mortgage Insurance for primary residences. See bulletin for complete details.
GSFA Platinum Subsidy Changes	18W-037	Effective with reservations made on and after April 30, 2018, the amount of the promotional subsidy will be a set dollar amount instead of a percentage of the loan amount by AMI. <ul style="list-style-type: none"> For Qualifying Income of < 50% AMI, the new subsidy amount will be an additional \$2,500 added to the standard 3%, 4%, or 5% DPA option. For Qualifying Income of < 80% AMI, the new subsidy amount will be an additional \$1,500 added to the standard 3%, 4%, or 5% DPA option.
Manufactured Housing Available for CalHFA FHA Loans	18W-038	MWF announced the availability of manufactured housing with California Housing Finance Agency (CalHFA) FHA products: <ul style="list-style-type: none"> Singlewide manufactured homes and leasehold properties are not eligible Minimum 660 FICO. Mid-score of lowest scoring borrower is to be used Manual underwriting is not allowed for manufactured homes Manufactured homes are not eligible for CalHFA Conventional programs Manufactured Housing Endorsement (ALTA 7) - clarifies that the housing unit is insured under the policy Must meet FHA 4000.1, CalHFA and Lakeview requirements.

Refer to individual Bulletins for complete details.