

# WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

[Guidelines](#)

[Bolt Training](#)

[Wholesale Website](#)

[Previous Bulletins](#)

## 19W-015

Attention: Business Development Managers & Mortgage Brokers

March 1, 2019

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

Included in this Bulletin: **Monthly Bulletin Digest – February 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	19W-008	
Multiple Underwriting Guideline Updates and Clarifications	19W-009	
Important Dates for Refinance Transactions	19W-010	For Refinance Loans closing in the month of February, please review the bulletin for important information and dates.
BOLT Updates for February 2019	19W-011	<p>The following updates to BOLT will be released on Friday, February 8, 2019:</p> <p><b>Add Drag-and-Drop Functionality to EDocs</b> In an effort to allow for easier document uploading, drag-and-drop functionality will be added to BOLT. Users will be able to click on documents stored on their computer, and drag them to specific conditions.</p> <p><b>EDocs Sorting Options now available for TPO Portal Users</b> TPO users now have the ability to sort EDocs for a loan file by Status, Folder, Doc Type or Last Modified Date.</p>
Requests for Appraisal Reconsideration of Value	19W-012	<p>Wholesale partners may request a Reconsideration of Value in the event there are major discrepancies and/or errors found that might affect the final opinion of value. It is important that all pertinent information be provided upfront upon initial submission.</p> <p>All requests MUST be submitted to, and carried out by the AMC: Appraisers cannot accept requests made by any member of the</p>

		<p>loan production staff, nor are they able to communicate any data concerning the appraisal to any parties other than the AMC.</p> <p>Please refer to Mortgage Works AMC's <a href="#">Policies and Procedures for Requesting Appraisal Reconsideration of Value</a>.</p> <p>In order to facilitate a request, utilize the "Appraisal Reconsideration" link found on the MWF wholesale page. <b>The Appraisal Reconsideration link is located at: <a href="https://mwfwholesale.com/bolt/appraisal-reconsideration/">https://mwfwholesale.com/bolt/appraisal-reconsideration/</a></b></p> <p><b>The turn time for an Appraisal Reconsideration is three business days. For all status requests on outstanding Reconsiderations, please email: <a href="mailto:recons@mortgageworksamc.com">recons@mortgageworksamc.com</a>.</b></p> <p><b>For any concerns or questions regarding the appraisal reconsideration process, please feel free to contact the AMC at 909-793-1500, ext. 716.</b></p>
Cash-Out Refinance Changes	19W-013	<p>On December 19, 2018, VA published Circular 26-18-30, Revisions to VA-Guaranteed Cash-Out Refinancing Home Loans providing two new cash-out refinance categories, Type I and Type II, along with extensive guidelines and requirements for each regardless of whether there is a change in the principal amount. The new rule is effective February 15, 2019.</p> <p>VA loan transactions with applications taken on or after February 15, 2019 (as indicated by the application date), must meet the new requirements as set forth by VA in the following:</p> <ul style="list-style-type: none"> <li>• <a href="#">83 Fed. Reg. 64459 (December 17, 2018) – Loan Guaranty: Revisions to VA-Guaranteed or Insured Cash-Out Home Refinance Loans</a></li> <li>• <a href="#">VA Circular 26-18-30</a></li> <li>• <a href="#">VA Circular 26-18-30 – Change 1</a></li> </ul> <p><a href="#">Cash-Out Refinance Interim Rule Briefing</a>, provided by the VA Loan Guaranty Service in January, 2019.</p> <p>Refer to Bulletin for complete details.</p>
Freddie Mac Rental Income 2019	19W-014	<p>Freddie Mac announced new rental income guidance, effective March 1, 2019.</p> <p>Refer to Bulletin for complete details.</p>

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