

WHOLESALE BULLETIN

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20W-005

Attention: AEs, Business Development Managers & Mortgage Brokers

January 22, 2020

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

Included in this Bulletin: GSFA Platinum DTI Increase, Subsidy Promotion, Conventional Pricing, Income Limits

Great news! GSFA has announced some new and upcoming changes:

Effective immediately, Golden State Finance Authority (GSFA) has increased the maximum debt-to-ratio of income (DTI) for borrowers with FICO scores ≥ 680 to 50%.

This change applies to both FHA and Conventional Platinum loans underwritten through LPA, opening the door for more borrowers to qualify.

Additionally, GSFA's Subsidy Promotion for lower AMI (Area Median Income) borrowers will end on February 7, 2020. Please ensure any Platinum loans for Subsidy Promotion borrowers are locked prior to end of day, February 7th.

Lastly, there will be separate pricing and income limit changes for GSFA Platinum Conventional beginning February 10, 2020:

Borrowers \leq 80% AMI

- Will have separate, more attractive pricing and DPA options; and
- Remain eligible for the Charter Level Coverage MI of the Freddie Mac HFA Advantage product.

Borrowers $>$ 80% AMI:

- Will have separate pricing and DPA options;
- Must apply standard coverage MI; and
- No income limits

If you have any questions, contact your local Account Executive or Business Development Manager. You may also contact the SVP of Wholesale for Mountain West Financial®: Brian Daily at 909-255-8332 or Brian.Daily@mwfinc.com.

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