



WHOLESALE BULLETIN

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21W-035

Attention: AEs, Business Development Managers & Mortgage Brokers

May 20, 2021

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

Included in this Bulletin: Loan Eligibility Changes due to Amended PSPA and Revised QM Rule

On April 8, 2021, Fannie Mae published LL-2021-09, Freddie Mac published Bulletin #2021-13 introducing changes to loan eligibility due to the Preferred Stock Purchase Agreement and Qualified Mortgage Rule. In accordance with the July 1, 2021 mandatory program implementation date, loans must meet the revised General Qualified Mortgage (QM) definition to be eligible for purchase. For GSE Patch loans that do not meet the revised QM rule to be eligible for purchase the loans must:

- Have application dates on or before June 30, 2021, **AND**
- Be purchased as whole loans on or before August 31, 2021, or in MBS pools with an issue date on or before August 1, 2021.

Mountain West Financial will continue to assess GSE guidance and updates on Revised QM Rules and PSPA, and will continue to communicate changes and information as we get closer to July 1st.

If you have any questions, contact your local Account Executive, Production Coordinator, or Regional Vice President, Brian Daily, SVP Wholesale: Brian.Daily@mwfinc.com, 909-255-8332.

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