

WHOLESALE BULLETIN

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22W-014

Attention: Valued Broker Partners

February 01, 2022

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

Included in this Bulletin: **Monthly Bulletin Digest – January 2022**

Below is a recap of the Bulletins that were released last month:

(Complete bulletins are located on the MWF Wholesale page under [News & Events](#), or by clicking on the [Wholesale Bulletin](#) link here)

Topic	Bulletin Number	Detail
Monthly Bulletin Digest	22W-001	
Introducing MWF Jumbo AE and AP	22W-002	Great news! Mountain West Financial® is pleased to announce that we will begin offering the MWF Jumbo AE and AP programs effective 1/04/2022. This program is available as a 30-year fixed option.
FEMA Declared Disaster Areas - Colorado Wildfires	22W-003	Boulder County in the state of Colorado has been declared aa FEMA Disaster Area, as of January 1, 2022. All properties located in these specific counties require evidence that the subject property sustained no storm related damage (flood, fire, etc.).
DU Release Notes for Government Loans January 2022	22W-004	During the weekend of January 22, 2022, Desktop Underwriter (DU) for government loans will be updated to support FHA and VA changes.
Changes to Government LLPAs	22W-005	Great news! Improving market conditions mean better pricing for your borrowers. Check out our new lower LLPAs for FHA, VA, and USDA loans with FICOs from 620-639.
Changes to Conv 2nd Home and HB LLPAs	22W-006	At the direction of the Federal Housing Finance Agency, new Second Home and High Balance loan level price adjustments (LLPAs) will go into effect on all new locks taken on or after 1/18/2022. Any loans that are not funded by 3/18/2022 will incur the new price adjustments.
Rescissions & Disbursement Dates for Martin Luther King, Jr. Day	22W-007	Monday January 17, 2022 is Martin Luther King, Jr. Day, a federal holiday. Therefore, many banks and the U.S. Postal Service will not be open for business. Mountain West Financial, Inc. will be open for business.

Freddie Mac Condo and Co-Op Bulletin	22W-008	Please be aware of the following changes that Freddie Mac is making in regard to Condominium Requirements. These changes will not be updated in the Freddie Mac selling guide. In addition, Topic 5600 in the Seller Guide will be reorganized to improve user experience.
REVISED: Changes to Conv 2nd Home and HB LLPAs	22W-009	At the direction of the Federal Housing Finance Agency, the following new Second Home and High Balance loan level price adjustments (LLPAs) will go into effect on all new locks taken on or after 2/1/2022. Any loans that are not funded by 3/18/2022 will incur the new price adjustments.
Introducing The Chenoa Fund	22W-010	Great news – you asked for it, and now it’s here – The Chenoa Fund is available at MWF! These FHA loans have down payment (DPA) and closing cost assistance options to fit most borrower’s needs.
VA Form 26-0592 Update	22W-011	Each active-duty service member who applies for a VA-guaranteed home loan must be counseled through the use of VA Form 26-0592, Counseling Checklist for Military Homebuyers. VA Form 26-0592 has been updated to include information pertaining to recent changes in VA home loan policy and law.
SETH Star Partner Program Enhancements	22W-012	Great news! In an effort to make the dream of homeownership a reality for more Texans, the Seth Star Partner Program has expanded the program’s FHA income limits to align with the FNMA option and added some perks for charter level income borrowers.
Changes to Govt LLPAs	22W-013	Great news! Improving market conditions mean better pricing for your borrowers. Effective Tuesday, February 1st the following new FICO LLPAs will apply for FHA, VA, and USDA loans.

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

Refer to individual Bulletins for complete details.