

WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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[Bolt Training](#)

[Wholesale Website](#)

[Previous Bulletins](#)

21W-050

Attention: Valued Broker Partners

June 09, 2022

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

Included in this Bulletin: **Updates to the Maximum DTI for CalHFA**

Effective for all loans reserved and rate locked on or after June 13, 2022, CalHFA will be increasing the maximum Debt-to-Income (DTI) ratio to 50.00% with the following qualifications:

- Credit Score: > 700
- No Manual Underwriting or manual downgrades allowed
- Automated Underwriting only
 - Conventional Loans must be submitted through Fannie Mae's Desktop Underwriter[®] (DU[®]) and receive an "Approved/Eligible"
 - FHA loans must be submitted through Fannie Mae's Desktop Underwriter[®] (DU[®]) and receive an "Approved/Eligible" or Freddie Mac's Loan Prospect Advisor (LPA) and receive an "Accept" recommendation
- Properties with Manufactured Homes are capped at 45.00% DTI
- Credit scores < 700 are capped at 45.00% DTI

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.

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