

WHOLESALE BULLETIN

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20W-092

Attention: AEs, Business Development Managers & Mortgage Brokers

July 10, 2020

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

Included in this Bulletin: GSFA Platinum Select Program Suspension

Mountain West Financial® (MWF) has a longstanding commitment to affordable housing products and regularly vets programs to ensure they are in the best interest of borrowers and our valued broker partners, and are structured in a way that allows us to be able to support them in the long term. Due to feasibility study findings, MWF must suspend the GSFA Platinum Select Program. The deadline to lock Select loans is 3:00 p.m. today, July 9, 2020.

Any Select loan not locked by 3:00 today, will need to proceed as a Platinum (non-Select) program loan.

Program changes from a locked non-Select program to the Select program will not be accepted after 3:00 p.m. today as well.

The Platinum program offers all the benefits of the Platinum Select program, with the only difference being the forgiveness period of the assistance. The Platinum 2nd lien is forgiven 1/3 annually, meaning the assistance is forgiven entirely after three years of ownership.

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

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