

WHOLESALE BULLETIN

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21W-040

Attention: AEs, Business Development Managers & Mortgage Brokers

June 11, 2021

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

Included in this Bulletin: Lock-in Cutoff Dates due to 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 all Conventional loans under the GSE Patch that do not meet the revised QM rule to be eligible for purchase, the loans must be locked with MWF by the following dates:

45 Day Lock: 06/15/2021

30 Day Lock: 07/01/2021

15 Day Lock: 07/15/2021

The funding cutoff date for all loans that do not meet the requirements of the revised QM rule is July 30, 2021. Loans with an application date on or after July 1, 2021, will be required to comply with the revised QM rule.

Please refer to Bulletin #21W-035 for additional information.

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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