





Correspondent

Lakeview Loan Servicing

Agency

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Community Loan Servicing, LLC offers niche products. Lakeview Loan Servicing, LLC offers traditional Agency, FHA, and VA products.

Contact Us (855) 253-8439



C2022-01 | January 14, 2022 Credit Policy Announcement



Fannie Mae SEL-2021-11

Channel:

- Correspondent
- HFA

Products:

- FNMA Conforming and High Balance
- FNMA HomeReady
- FNMA HFA Preferred
- Bayview Fannie Mae Conforming & High Balance

Effective Date: Immediately

On December 15, 2021, Fannie Mae published Selling Guide Announcement SEL-2021-11. The announcement included:

- Military Owner Occupancy
- Comparable Sales for New (or Recently Converted) Projects
- Guidelines for measuring Gross Living Area (GLA)

Lakeview will align with these updates. Please review the full SEL-2021-11 for complete details.

Freddie Mac Bulletin 2021-36

Channel:

- Correspondent
- HFA

Products:

- FHLMC Conforming and Super Conforming
- FHLMC Home Possible
- FHLMC HFA Advantage
- Bayview Freddie Mac Conforming & Super Conforming

Effective Date: Immediately

On December 1, 2021 Freddie Mac issued Bulletin 2021-36.

The Bulletin includes the following topics:

- Cryptocurrency not an eligible source of Assets or Income
- Documentation of Source of Funds used to Pay Off or Pay-down Debts

Lakeview will align with these updates. Please review the full Bulletin 2021-36 for complete details.



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Freddie Mac Bulletin 2021-38

Channel:

- Correspondent
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Products:

- FHLMC Conforming and Super Conforming
- FHLMC Home Possible
- FHLMC HFA Advantage
- Bayview Freddie Mac Conforming & Super Conforming

Effective Date: Immediately

Freddie Mac posted Bulletin 2021-38 on December 15, 2021 announcing Temporary Condominium and Cooperative Project requirements regarding projects in need of Critical Repairs and projects with Special Assessments. These temporary requirements apply to all Mortgages secured by units in projects with five or more attached units, regardless of the project review type or if the Mortgage is eligible to be delivered as "Exempt From Review".

Lakeview strongly recommends that Freddie Mac Form 476 [Fannie Mae Form 1076] is used to assist in determining whether a project meets the temporary requirements announced in this bulletin. See complete Bulletin 2021-38 for descriptions of critical repairs and additional information.



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