



## Correspondent

### Lakeview Loan Servicing

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

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## SC Housing Palmetto Home Advantage Program Expansion

**Channel:**

- SC Housing

**Products:**

- FNMA HFA Preferred
- FHLMC HFA Advantage
- FHA Standard Program

**Effective Date:** With all locks on or after January 28, 2022

Lakeview, together with SC Housing, is pleased to announce several Palmetto Home Advantage program enhancements. These enhancements will help our partnership assist even more South Carolinians to realize their goal of homeownership.

- 2 unit properties will now be available for FHA or FNMA Preferred products
- FHA Limited 203(k) loans are eligible
- Manual underwriting for manual downgrades will now be permitted
- The use of Fannie Mae “HomeView” homeownership education course is now permitted

For full details and additional requirements, please see the product matrices posted on the Correspondent portal under the Affordable Lending tab.

## Hoosier Homes – Steuben County Expansion

**Channel:**

- Hoosier Homes

**Products:**

- FNMA HFA Preferred
- FHLMC HFA Advantage
- FHA Standard Program

**Effective Date:** Immediately

Lakeview is pleased to join Hoosier Homes in announcing another expansion of the Hoosier Homes program. Effective immediately, mortgage loans can now be made in the County of Steuben. Please note that a mailing address is not always an accurate indication of where a property is located. It is the lender’s responsibility to verify that the property is within the eligible lending area.

Refer to the [Housing Resource Hub](#) for a complete list of all areas the Hoosier Homes program is available and full program details.

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## Jumbo Updates

**Channel:**

- Correspondent

**Products:**

- Bayview Jumbo AUS
- Bayview Jumbo Plus AUS

**Effective Date:** For loans locked on or after January 28, 2022

We are pleased to announce the following updates and clarifications to the Bayview Jumbo AUS and the Bayview Jumbo Plus AUS products sponsored by Community Loan Servicing. The product matrices and the At-A-Glance resource documents have been updated to reflect these changes.

Please review the applicable product matrix for complete details and contact your Regional Vice President or Business Development Director for additional information.

### Bayview Jumbo Plus AUS

- Eligibility Grid
  - The maximum allowable LTV/CLTV/HCLTV on an investment property rate/term refinance transaction has been increased to 75% up to a \$1,500,000 loan amount.
  - Cash-out on a 1-2-unit primary residence is permitted up to 75% LTV/CLTV/HCLTV and a \$1,500,000 loan amount. Eligibility grid has been corrected to remove the extra line limiting a primary residence cash-out 1-2-unit maximum of 70% LTV/CLTV/HCLTV.
- Underwriting
  - An additional allowable DU Approve/Ineligible reason was added. A 2-unit primary residence purchase or rate/term refinance transaction > 85% LTV/CLTV/HCLTV is an acceptable Approve/Ineligible reason.
  - A table was added to the Underwriting section to more easily determine acceptable DU recommendations and reasons – see below.

Approve/Ineligible Reasons	Approve/Eligible Reasons
<ul style="list-style-type: none"> <li>• Loan Amount</li> <li>• Maximum cash-out on a rate/term refinance transaction – see Rate/Term Refinance section of product matrix</li> <li>• 2-unit primary residence purchase or rate/term refinance transaction &gt; 85% LTV</li> </ul>	<ul style="list-style-type: none"> <li>• High balance loan amount</li> </ul>

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### Bayview Jumbo AUS and Bayview Jumbo Plus AUS

- Liabilities
  - Clarification has been added to the product matrices that the Fannie Mae Selling Guide requirements may be followed in the consideration of alimony payments for the purpose of DTI calculation.
  
- Appraisal Requirements
  - Clarification has been added to the product matrices specifying that if the date of the appraisal report is more than 120 days from the date of the Mortgage Note, the original appraiser must provide an update to the appraisal based on his or her exterior inspection of the Mortgaged Property and knowledge of current market conditions and in accordance with Fannie Mae Selling Guide age of document requirements.

The Special Product Seller Guide will be updated at a future date to clarify that the Jumbo AUS and Jumbo Plus AUS products are exempt from the overlays pertaining to the above two topics.

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