



Correspondent

Community Loan Servicing

Non-Agency

Jumbo & Bank Statement Updates Page 2
 Forbearance Update

Non-Agency Document Reference Guide..... Page 2

DSCR Updates Page 3

Bayview Agency Investor Plus Update/Clarification..... Page 4

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

© 2022 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.
This information is for lending institutions only, and not intended for use by individual consumers or borrowers. CLS programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Contact Us
(855) 253-8439

www.lakeviewcorrespondent.com



Jumbo & Bank Statement Update

Channel:

- Correspondent Delegated | Non-Delegated

Products:

- Bayview Bank Statement
- Bayview Jumbo AUS
- Bayview Jumbo Plus AUS

Effective Date: Immediately

The eligibility criteria for loans in an active or prior forbearance has been updated.

For borrowers who have entered into forbearance on any loan (including but not limited to the subject mortgage) between 01.01.2020 and 06.01.2022, the criteria detailed in the forbearance section of the applicable product matrix must be followed to determine eligibility.

All loans outside of the aforementioned time frame must follow the forbearance waiting period as required in the Significant Derogatory Credit section of the respective product matrix.

All impacted product matrices have been updated and can be located on the correspondent portal at LakeviewCorrespondent.com.

Non-Agency Document Reference Guide

Channel:

- Correspondent Delegated | Non-Delegated

Products:

- Bayview DSCR

Effective Date: Immediately

The Non-Agency Reference Guide has been updated as of May 25th 2022 to include an updated version of the Business Loan Rider. Please delete previous versions of the Business Loan Rider and immediately begin to use this new version. As a reminder, this document is needed only if utilizing a residential (FNMA/FHLMC) document package.

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



© 2022 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.
This information is for lending institutions only, and not intended for use by individual consumers or borrowers. CLS programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.

Contact Us
(855) 253-8439

www.lakeviewcorrespondent.com



DSCR Updates

Channel:

- Correspondent Delegated | Non-Delegated

Products:

- Bayview DSCR

Effective Date: Effective with Locks on or after June 3rd 2022

The DSCR matrices for both Delegated and Non-Delegated underwriting have been updated to include the following:

- Redundant language has been removed from the refinance definitions
- MN and PA pre-penalty maximum loan amounts have been updated
- The Forbearance section of the matrix has been changed
- Appendix A listing required vendors has been removed; the relevant information has been incorporated into the appropriate section of the product matrix

Please review all of the changed sections in full and direct any questions to your Business Development Representative or to the Non-Agency help desk at: nonagency@bayview.com.

Effective Date: Immediately

Effective immediately the delivery checklist has been updated to reflect:

- The cash out explanation is *only required if the borrower is a natural person*, (the Non-Agency Reference Guide has also been updated to note this in the document chart)
- The English Language Disclosure is *no longer required*
- The AML Beneficial Ownership form is no longer required. In lieu of this form, lenders must provide a clear OFAC check for all individuals with 25% or more ownership of the entity as confirmed by a current listing of ownership interests

For more information please reach out to your Vice President or Director of Business Development.

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

© 2022 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.
This information is for lending institutions only, and not intended for use by individual consumers or borrowers. CLS programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Contact Us
(855) 253-8439

www.lakeviewcorrespondent.com



Bayview Agency Investor Plus Update/Clarification

Channel:

- Correspondent Delegated | Non-Delegated

Products:

- Bayview Agency Investor Plus

Effective Date: Effective Immediately

The Bayview Agency Investor Plus matrix has been updated to clarify the Language has been added to the guidelines for loans in an active or prior forbearance. In addition, the AML Beneficial Ownership form *is no longer required when closing in a LLC*. In lieu of this form, lenders must provide a clear OFAC check for all individuals with 25% or more ownership of the entity as confirmed by a current listing of ownership interests.

Lakeview compliance has provided updated information concerning the Business Loan Rider; this Rider is **not** required to be utilized for the Agency Investor Plus product in any vesting scenario. The operational Update sent out May 27th is only applicable to the DSCR product.

Effective Date: All Locks on or after June 10, 2022

Beginning with locks on June 10th, a full appraisal, including a comparable rent schedule, will now be required for all loans regardless of AUS findings. As a reminder, Non-Conforming Loan amounts require additional supporting reports as noted in the product matrix.

Please refer to the product matrices posted on the Delegated and Non-Delegated lender portals at LakeviewCorrespondent.com.

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

© 2022 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.
This information is for lending institutions only, and not intended for use by individual consumers or borrowers. CLS programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Contact Us
(855) 253-8439

www.lakeviewcorrespondent.com