



Correspondent

Community Loan Servicing

Non-Agency

Declining Market Adjustments..... Page 2

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

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Declining Market Adjustments

Channel:

- Correspondent Delegated | Non-Delegated

Products:

- Bayview Bank Statement
- Bayview DSCR

Effective Date: For All Locks on or after December 5, 2022

In our continuing effort to provide responsible and more readily implementable lending guidance in areas experiencing declining market values, the below LTV/LTC/CLTV/HCLTV eligibility adjustments will apply to the Bayview Bank Statement and DSCR products for all locks on or after December 5, 2022. The prior declining markets adjustments announced on November 4, 2022 in [C2022-34](#) has been rescinded and all loans locked on or after December 5, 2022 in the Bank Statement or DSCR products will be subject to the new requirements.

As a reminder, the Declining Market guidance provided on November 4, 2022 in C2022-34 is still applicable to all Bayview Agency Investor Plus, Bayview Jumbo AUS and Bayview Jumbo Plus AUS products.

For loans secured by properties identified in the categories and states in the table below, the new overlays will require the associated reduction from the maximum loan specific LTV/LTC/CLTV/HCLTV as per the respective product eligibility grids.

As an example:

If the product eligibility grid indicates a maximum of 75% LTV/LTC/CLTV/HCLTV for a loan's specific characteristics and the subject property is in the state of Texas (Category 1), a 20% state reduction must be applied yielding a 55% maximum LTV/LTC/CLTV/HCLTV for that particular loan.

Similarly, if the subject property is in the state of North Carolina (Category 3), then a 10% state reduction must be applied yielding a 65% maximum LTV/LTC/CLTV/HCLTV for that particular loan.

Category	States	LTV/LTC/CLTV/HCLTV Reduction
Category 1	TX	20% LTV/LTC/CLTV/HCLTV reduction from the maximum, up to a maximum of 60%
Category 2	AZ, ID	15% LTV/LTC/CLTV/HCLTV reduction from the maximum, up to a maximum of 65%
Category 3	DC, NV, NC, SD, WA	10% LTV/LTC/CLTV/HCLTV reduction from the maximum, up to a maximum of 70%
Category 4	CA, CO, GA, KS, ND, OR, TN, UT	5% LTV/LTC/CLTV/HCLTV reduction from the maximum, up to a maximum of 75%

For your convenience, the above LTV/LTC/CLTV/HCLTV Reduction table has been added to the respective DSCR and Bank Statement product matrices. Additionally, Appendices A, B, C and D have been added to the matrices and include category specific eligibility grids that reflect the reduced LTV/LTC/CLTV/HCLTVs based on the four categories above.

The Delegated and Non-Delegated DSCR and Bank Statement product matrices have been updated and will be published to the [Lakeview Correspondent Portal](#). Please contact your Regional Vice President or Business Development Director with any questions.

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