



Correspondent

Lakeview Loan Servicing

Agency

Uniform Instruments Clarification..... Page 2

Affordable Lending

Louisiana Housing Corporation Program Expansion..... Page 3

DSHA Program Expansion..... Page 3

SC Palmetto Advantage Program Expansion..... Page 4

The National Program Update Page 4

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

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(855) 253-8439

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Uniform Instruments Clarification

Channel:

- Correspondent Delegated
- All HFA

Products:

- The National
- Bayview Fannie Mae Conforming & High Balance
- FNMA Conforming and High Balance
- FNMA HomeReady
- FNMA HFA Preferred
- Bayview Freddie Mac Conforming & Super Conforming
- FHLMC Conforming and Super Conforming
- FHLMC Home Possible
- FHLMC HFA Advantage
- Texas 50(a)(6) Program
- FHA Standard Program
- FHA Streamline Program
- VA Standard Program
- VA IRRRL
- USDA Guaranteed Rural Housing Program
- Bayview Agency Investor Plus

Effective Date: Loans with Note Dates on or after January 1, 2023

Lakeview would like to take the opportunity to clarify the implementation of the 2021 Uniform Instruments update. The [GSE's Uniform Instruments](#) were updated in July of 2021 and Lenders were required to use these updated security instruments, notes, riders, and addenda with Note dates on or after January 1, 2023. Lakeview has issued announcements aligning with the FHFA's direction with this date.

The U.S. Department of Housing and Urban Development (FHA), the Department of Veteran Affairs (VA), and Rural Housing (USDA) have not commented on the updated Uniform Instruments at this time.

Lakeview will continue to purchase loans meeting the guidance offered in the FHA, VA, and USDA handbooks regarding the notes and security instruments used to meet insurance or guarantee requirements.

Lakeview suggests any questions on eligible instruments to be directed to each Sellers' Compliance or Legal departments.

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Louisiana Housing Corporation (LHC) Program Expansion

Channel:

- LHC

Products:

- All Products

Effective Date: With locks on or after January 9, 2023

New 10 year forgivable option

The Louisiana Housing Corporation (LHC), is pleased to introduce a new program, Pathways to Homeownership. This program is a 10-Year Forgivable down payment assistance (DPA) that can be paired with both Conventional and Government first mortgages.

Assistance of up to 20% will be available for select borrowers who are first-time homebuyer(s) with an annual household income of less than or equal to 80% Area Media Income (AMI). This program will only be available in certain parishes and zip codes, please visit the LHC [website](#) for full details.

As a reminder, DPA assistance must be utilized for acceptable purposes only, i.e. closing costs or down payment. The Pathways to Homeownership program will be replacing the existing 3-year forgivable second mortgage program.

All affected product matrices have been published.

DSHA Program Expansion

Channel:

- DSHA

Products:

- FHLMC HFA Advantage

Effective Date: With locks on or after January 6, 2023

Delaware State Housing Authority is pleased to announce the expansion of the Conventional program. Mortgage loans can now be offered to borrowers with income above 80% Area Median Income (AMI).

As a reminder, Lakeview requires that all income listed on the Uniform Residential Loan Application (URLA) or disclosed through the loan process be verified. Any discrepancies, including underreported income, must be corrected and resubmitted to the AUS. All reported income that is verified and meets the criteria for stable monthly income must be considered in the AMI limit.

Please note, this change does not impact the maximum loan limit which remains at \$417,000.

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SC Housing Palmetto Advantage Expansion

Channel:

- SC Housing

Products:

- FNMA HFA Preferred
- FHLMC HFA Advantage

Effective Date: With locks on or after January 6, 2023

Lakeview, together with South Carolina Housing, is pleased to announce that manufactured housing will now be permitted on Conventional loans as part of the Palmetto Advantage Program. This change is effective with locks dated on or after January 6th. Manufactured home loans must meet all GSE guidelines, the Palmetto Advantage guidelines and Lakeview guidelines as well as the following additional requirements:

- Doublewide or greater homes only
- AUS approval only
- 45% maximum DTI
- 660 minimum FICO
- No leaseholds

For full details, please refer to the product matrix.

The National Program Update

Channel:

- Correspondent-Delegated

Products:

- The National

Effective Date: Immediately

Lakeview, in conjunction with Springboard CDFI, is pleased to announce that the program will now be available in the following States: Arizona, New Hampshire, Oregon, Pennsylvania, and Wyoming.

Also effective immediately, Springboard will no longer offer the program in the States of North Carolina and Connecticut. This change is only temporary and lenders will be advised via an announcement once the States are eligible again. The National product matrix has been updated to reflect these changes.

Lenders should contact their Lakeview Business Development Director for all necessary Springboard legal documents, updated program guides and state matrices.

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