



## 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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## **FHA Info 2023-04 Updates to the Single Family Housing Policy Handbook**

### **Channel:**

- Correspondent Delegated
- All HFA

### **Products:**

- FHA Standard Program
- FHA Streamline Program

### **Effective Date: Immediately**

Lakeview is pleased to announce alignment with the FHA's [updates](#) to the Single Family Housing Policy Handbook 4000.1. The Info letter, [2023-04](#), published on January 18, 2023, announces updates in various sections of the handbook. The following outlines some of the updates.

#### Section II – Origination through Post-Closing/Endorsement

- Self Employed and Commissioned Borrowers – the calculation of the effective income for these income streams have been updated to allow the lesser of:
  - The average gross SE Income earned over either:
    - The previous two years or
    - The length of time SE Income has been earned if less than two years (where permitted) or
  - The average gross SE Income over the previous one year
- Flood Insurance – updating the requirements introduced in Mortgagee Letter [2022-18](#)
- Accessory Dwelling Units – added guidance on the measurement of contributory value for ADUs
- Appraisal –
  - Updated the timing required for the appraisal report, announced in Mortgagee Letter [2022-11](#)
  - The reporting requirements for Title II FHA Roster Appraisers when specific water supplies are used in conjunction with water purchased and hauled to a site
  - Eliminated the use of the Market Conditions Addendum (Form 1004MC) to align FHA with the GSE and VA removal of the requirement of this form

Sellers are encouraged to review the [redline](#) version of these updates for all impacts and guidance.

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## **FHA Info 2023-05 | ML 2023-01**

### **Channel:**

- Correspondent Delegated
- All HFA

### **Products:**

- FHA Standard Program
- FHA Streamline Program

### **Effective Date: Immediately**

Lakeview is pleased to align with the FHA Mortgagee Letter [2023-01](#), announcing FHA's specific modifications of the GSE's Security Instruments and Notes. On July 7, 2021, the Government Sponsored Enterprises (GSEs) announced updates to its Security Instrument and Note with an effective date of January 1, 2023. This Mortgagee Letter announces FHA's updated instructions containing FHA-specific modifications that must be made to the GSE revised documents.

FHA will continue to accept both the 2001 versions of these Instruments and Notes along with the revised versions provided they use the appropriate FHA instructions.

## **VA Circulars 26-23-3 and 26-23-04**

### **Channel:**

- Correspondent Delegated
- All HFA
- CalHFA | DSHA | Florida Housing | Home in Five | Hoosier Homes | LHC | metroDPA | OH HFA | SC Housing | TSAHC | WSHFC

### **Products:**

- VA Standard Program
- VA IRRRL

### **Effective Date: For all loans with Application Dates on or after February 1, 2023**

On January 17, 2023, the VA issued two Circulars announcing form updates to the following:

- Form 26-1820 *Report and Certification of Loan Disbursement* – this new form consolidates Form 26-1802a, *HUD/VA Addendum to the Uniform Residential Loan Application* and Form 26-0503, *Federal Collection Policy Notice*
- Form 26-6393 *Loan Analysis*

Lakeview has confirmed with some of the document providers, as well as LOS systems, that these new forms will be available by the mandatory effective date. However, with a 15 day implementation timeline, the industry is asking the VA to reconsider. If the VA does push out the effective date, Lakeview will align with that date.

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## **USDA PN573 – Chapters 9 and 15 Handbook Updates**

### **Channel:**

- Correspondent Delegated
- All HFA
- CalHFA | DSHA | Florida Housing | Hoosier Homes | LHC | OH HFA | SC Housing | TSAHC | WSHFC

### **Products:**

- USDA Guaranteed Rural Housing Program

### **Effective Date: Immediately**

Lakeview is pleased to announce alignment with the USDA's updates to Chapters 9 and 15 of its Handbook.

The Chapter 9 updates allows for greater flexibility in reviewing non-recurring asset deposits, provides for additional guidance in calculating income, and minor grammatical/formatting edits. The Chapter 15 edits corrected some discrepancies as well as minor grammatical/formatting edits.

Please read the [Procedural Notice](#) for all impacts and new requirements.

## **The National Program Update**

### **Channel:**

- Correspondent Delegated

### **Products**

- The National

### **Effective Date: With Locks on and after January 30, 2023**

Lakeview, in conjunction with Fahe My Place Mortgage, is pleased to announce that the program will now be available in the following states: Minnesota and Wisconsin.

Also, effective immediately, Fahe will no longer be available in the state of New Jersey due to unforeseen circumstances.

Lakeview, along with Springboard CDFI, would like to clarify that Phoenix/Maricopa County is not eligible in the state of Arizona.

The National product matrix has been updated to reflect these changes. Lenders should contact their Regional Vice President or Business Development Director for all necessary Fahe legal documents, updated program guides and State matrices.

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## **Jumbo AUS Updates**

- ARMs and 15 Year Fixed Rate Transactions

### **Channel:**

- Correspondent Delegated

### **Products:**

- Bayview Jumbo AUS

### **Effective Date: For all new locks and bids on or after February 8, 2023**

The Jumbo AUS product has been updated to reflect the below detailed changes to ARM and 15 Year Fixed Rate transactions.

- Minimum Loan Amount: \$600,000
- First Time Homebuyer:
  - Minimum FICO 740
- Rate/Term Refinance transactions may have incidental cash back to the borrower up to \$5000

The Delegated Jumbo AUS product matrix and resource materials have been updated and published to the [Lakeview Correspondent Portal](#). Please review the matrices in full for complete details.

Please contact your Regional Vice President or Business Development Director with any questions.

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