



DSHA Conventional Program

The DSHA Conventional Program is a partnership program between Lakeview Loan Servicing and the Delaware State Housing Authority with the goal of providing quality, affordable housing opportunities.

*Red indicates a change from previous matrix.
Overlays to Freddie Mac guidelines are underlined and in italics*

DSHA Conventional Program				
Fixed Rate Purchase				
Occupancy	Purchase			
	Number of Units	Maximum LTV/CLTV/HCLTV	FICO	DTI
Primary Residence	1 Unit	97%/105%	620	Lesser of 50% or determined by the AUS

Loan Product	
Eligible Products/Terms	<ul style="list-style-type: none"> • 30 Year Fixed Rate Only • Freddie Mac HFA Advantage • Borrower(s) income ≤ 80% AMI or > 80% AMI • CDE 300 - 30 year Fixed Freddie Mac HFA Advantage
Income Limits	<ul style="list-style-type: none"> • Loan must meet DSHA Compliance income limits
Ineligible Product Types	<ul style="list-style-type: none"> • Choice Renovation • Standard Freddie Mac Home Possible • Super Conforming loan amounts
Purchase Price/Maximum Loan Amount Limits	<ul style="list-style-type: none"> • The sales price of the home cannot exceed DSHA guidelines for the county in which the property is located
Loan Purpose	<ul style="list-style-type: none"> • Purchase
Occupancy	<ul style="list-style-type: none"> • Primary residence, owner occupied only • Borrowers and spouses must reside in the U.S and occupy the property as their primary residence within 60 days of closing
Temporary Buy Downs	<ul style="list-style-type: none"> • Not permitted



© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.

Contact Us

85-LAKEVIEW (855-253-8439)

www.lakeviewcorrespondent.com

Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

Eligibility	
Borrower Eligibility	<ul style="list-style-type: none"> • Acceptable Residency statuses: <ul style="list-style-type: none"> ○ US Citizen(s) ○ Non-US Citizen(s) who are lawfully present in the United States. This includes both Permanent Qualified Resident Aliens and Non-Permanent Qualified Aliens defined in the Lakeview Loan Servicing Seller Guide or the Residency and Eligibility Guide ○ Note: <i>If closing in a Trust, the Trust beneficiaries must meet one of the above residency statuses</i> • Borrowers may not have an ownership interest in more than two (2) properties at the time of the loan closing (including property being purchased) • <i>Loans to Limited Liability Corporations are not permitted.</i>
Homebuyer Education Requirements	<ul style="list-style-type: none"> • Homebuyer education and counseling is required if all borrowers are first-time homebuyers <ul style="list-style-type: none"> ○ Additional requirements for borrower(s) with a FICO score of 659 or lower as per DSHA guidelines • Lender must deliver certificate of completion with loan file • The Homebuyer Education course must: <ul style="list-style-type: none"> ○ meet DSHA guidelines <u>AND</u> ○ meet the standards defined by the National Industry Standards for Homeownership Education and Counseling or be a HUD approved course
Co-Signers/Non-Occupant co-borrowers/Non-purchasing Spouse	<ul style="list-style-type: none"> • Co-Signers and Non-Occupant Co-Borrowers are not permitted
Non-Arm's Length Transactions	<ul style="list-style-type: none"> • Per Freddie Mac Seller Guide as applicable
Credit	
AUS	<ul style="list-style-type: none"> • Freddie Mac Loan Prospect Advisor (LPA) Accept/Eligible is required. • <i>Manual underwriting is not permitted</i>
Underwriting Authority	<ul style="list-style-type: none"> • Delegated underwriting only <ul style="list-style-type: none"> ○ Non-delegated underwriting not permitted
FICO Requirements	<ul style="list-style-type: none"> • All borrowers must have a <u>620</u> minimum credit score <i>If any of the borrowers do not have a usable credit score, the loan is NOT eligible.</i>
Non-Traditional Credit	<ul style="list-style-type: none"> • <i>Not permitted</i>
Significant Derogatory Credit	<ul style="list-style-type: none"> • Refer to Freddie Mac Seller Guide as applicable



© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.

Contact Us

85-LAKEVIEW (855-253-8439)


www.lakeviewcorrespondent.com

Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

DTI	<ul style="list-style-type: none"> • The lesser of 50% or AUS • <u>Effective for all purchases on or after 11/22/19:</u> <ul style="list-style-type: none"> ○ For the subject property and all other real estate owned, flood insurance and special assessments with more than 10 monthly payments remaining must be included in the DTI ○ To exclude a monthly student loan payment from the DTI ratio, the Mortgage file must contain documentation indicating that the Borrower is eligible or approved for the student loan forgiveness, cancelation, discharge or employment-contingent repayment program. Evidence of eligibility or approval must come from the student loan program or the employer, as applicable.
-----	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Employment/Income

Employment/Income Verification	<ul style="list-style-type: none"> • Employment and income documentation must comply with the requirements of the AUS findings and the Freddie Mac Seller Guide including all additional investor COVID guidelines and diligence requirements for income and employment verification that are still in place. • Approved third party suppliers and distributors that generate employment and income verification reports are permitted for the purpose of verifying income and/or employment. • For salaried borrowers the verbal verification of employment must be completed within 10 business days prior to the Note date. • For self-employed borrowers the verbal verification of employment must be completed within 120 days prior to the Note date. • <u>For borrowers in the military, a military Leave and Earnings Statement dated within 30 days prior to the Note date is acceptable in lieu of a verbal verification of employment.</u> • All sources of qualifying income must be legal in accordance with all applicable federal, state and local laws, rules and regulation, without conflict. • A 4506-C form is required to be signed at closing for all transactions. • <u>Transcript Requirements:</u> <ul style="list-style-type: none"> ○ W-2/1099 transcripts will not be required for a borrower when all income for that borrower is derived from W-2 wage earner and/or 1099 fixed income sources. ○ <u>Tax transcripts are required in the following circumstances:</u> <ul style="list-style-type: none"> ▪ <u>When tax returns are used to qualify a borrower. The number of years provided must be based on the AUS findings. Income verified via tax returns includes but is not limited to the examples listed below:</u> <ul style="list-style-type: none"> • <u>Self-employment income</u> • <u>Rental Income</u> • <u>Other income sources (i.e. Dividend Interest, Capital Gains, Alimony, etc.)</u> ▪ <u>When a written VOE form 1005 is used as standalone income verification.</u> ▪ <u>Employment by family members</u> ▪ <u>When amended tax returns have been filed, transcripts are required and must support the amended income</u> <p>Note: Typically, tax returns are not available from the IRS until two to three weeks after a Consumer e-files their tax returns and six to eight weeks after filing by mail. If the current tax return has been filed but the corresponding tax transcript is not yet available due to IRS lag times, the prior year's transcripts are required (depending on AUS requirement), in addition to the current tax return and current year transcript request returned as a "No Record Found". The current year tax returns must be reviewed to validate the stability of income/business and determine the reasonableness of any positive trends for the purpose of considering as</p>
--------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

	© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.	Contact Us 85-LAKEVIEW (855-253-8439) www.lakeviewcorrespondent.com
-------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------

Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

	<p>qualifying income. <i>Additional documents, (i.e. copies of cancelled checks for IRS Payment or IRS refund, or electronic filing receipt from the IRS indicating the SID and AGI that matches the return) may be required on a case-by-case basis.</i></p> <p>In FEMA declared disaster areas, the IRS may grant tax filing extensions to citizens of specific Counties and Parishes. If a tax payer takes advantage of these extensions, a copy of the extension, the “No Record” result and the prior year’s transcripts are required (based on AUS finding).</p>
Assets/Reserves	
Asset Documentation	<ul style="list-style-type: none"> Asset documentation must comply with the requirements of AUS findings and the Freddie Mac Seller Guide as applicable <ul style="list-style-type: none"> Approved third party suppliers and distributors that generate asset verification reports are permitted for the purpose of verifying assets
Financing Concessions	<ul style="list-style-type: none"> Refer to Freddie Mac Seller Guide as applicable
Borrower Contribution	<ul style="list-style-type: none"> Per Freddie Mac HFA Advantage guidelines
Subordinate Financing	
Subordinate Financing/Down Payment Assistance	<ul style="list-style-type: none"> Per Freddie Mac HFA Advantage and DSHA guidelines
Property/Appraisal	
Eligible Property Types	<ul style="list-style-type: none"> 1 unit primary residence Townhomes PUDs Condominiums Leaseholds Construction Conversion Resale Restricted Properties
Ineligible Property Types	<ul style="list-style-type: none"> Manufactured Homes <i>Cooperatives</i> Mobile Homes 2-4 units <i>Community Land Trusts</i> <i>Land trusts where the beneficiary is an individual</i>
Appraisal Requirements	<ul style="list-style-type: none"> Determined by AUS findings <i>Appraisal Condition rating of C5/C6 or Quality rating of Q6 is not permitted</i> <i>Lakeview will require successful UCDP Submission Summary Reports (SSRs) from Fannie Mae and Freddie Mac. Lakeview will not purchase loans that include the proprietary messages that indicate 100% of the loans submitted with appraisals from the identified appraiser or supervisory appraiser will be reviewed, or that Freddie Mac or Fannie Mae will not accept appraisals from the identified appraiser or supervisory appraiser as applicable.</i> <i>Hybrid appraisals and the Property Data Report (PDR) are not permitted</i>



© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.


Contact Us

85-LAKEVIEW (855-253-8439)

www.lakeviewcorrespondent.com

Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

<p>Appraisal Transfers</p>	<ul style="list-style-type: none"> Appraisal transfers are permitted in accordance with the Freddie Mac Seller Guide as applicable
<p>Appraisal Re-Use</p>	<ul style="list-style-type: none"> The re-use of an appraisal is permitted in accordance with the Freddie Mac Seller Guide as applicable
<p>Construction Conversion Transactions</p>	<ul style="list-style-type: none"> Refer to the Freddie Mac Seller Guide
<p>Disaster Area Requirements</p>	<ul style="list-style-type: none"> Refer to the Disaster Guidelines in the Lakeview Loan Servicing Seller Guide for requirements pertaining to properties impacted by a disaster in: <ul style="list-style-type: none"> FEMA Major Disaster Declarations with designated counties eligible for individual assistance (IA); Areas where FEMA has not made a disaster declaration, but Lakeview Loan Servicing or an Investor (Fannie Mae, Freddie Mac, FHA, USDA or the Veterans Administration) has determined that there may be an increased risk of loss due to a disaster; Areas where the Seller has reason to believe that a property might have been damaged in a disaster Correspondent lenders are responsible for monitoring the Disaster Declaration File and the FEMA Website including the FEMA Declarations Summary on an ongoing basis to ensure that the property is not located in an area impacted by a disaster.
<p>Escrow Holdbacks</p>	<ul style="list-style-type: none"> Escrow holdbacks are permitted for outstanding minor repairs for incomplete construction or for alterations and repairs that cannot be completed prior to loan closing provided the subject property is habitable and safe for occupancy at the time of closing Follow Freddie Mac guidelines regarding reason, type of improvements, time to complete, quality, disbursements, and post-closing documentation It is the Seller’s responsibility to forward final completion documents to Lakeview Loan Servicing per Freddie Mac guidelines Loans with outstanding escrow repairs must not impact Lakeview Loan Servicing’s ability to deliver/sell the loan The correspondent lender or designated escrow company will be responsible for managing and disbursing the escrows The correspondent lender shall deliver loans that were originated in accordance with the Freddie Mac Seller Guide as applicable. Correspondent lender or designated escrow company is to retain the escrow funds until all improvements have been completed. Lender to provide Lakeview Loan Servicing confirmation of all work completed and that escrow funds have been released.
<p>Conversion of Primary Residence</p>	<ul style="list-style-type: none"> Not Permitted

 <p>© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.</p>	<p>Contact Us</p> <p>85-LAKEVIEW (855-253-8439)</p> <p>www.lakeviewcorrespondent.com</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------

Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

Geographic Restrictions	<ul style="list-style-type: none"> Property must be within the state of Delaware 																				
Special Restrictions																					
High Cost Loans	<p><u>Lakeview will not purchase High Cost Loans.</u></p>																				
Higher Priced Mortgage Loans (HPML)	<ul style="list-style-type: none"> Lakeview will purchase HPML in accordance with Freddie Mac guidelines 																				
Assumptions	<ul style="list-style-type: none"> May not be assumed by a subsequent buyer 																				
Multiple Financed Properties	<ul style="list-style-type: none"> Borrowers may not have an ownership interest in more than two (2) properties at the time of the loan closing (including property being purchased) 																				
Insurance																					
Mortgage Insurance	<ul style="list-style-type: none"> The following MI types are permitted: <ul style="list-style-type: none"> Borrower paid monthly premium Borrower paid single premium Split Premium MI Financed mortgage insurance premium is subject to High Cost loan calculations <p><u>Mortgage Insurance Coverage Requirements</u></p> <p>Loans with income ≤ 80% AMI</p> <table border="1" data-bbox="440 1161 852 1402"> <thead> <tr> <th>LTV</th> <th>Coverage</th> </tr> </thead> <tbody> <tr> <td>95.01-97%</td> <td>18%</td> </tr> <tr> <td>90.01-95%</td> <td>16%</td> </tr> <tr> <td>85.01-90%</td> <td>12%</td> </tr> <tr> <td>80.01-85%</td> <td>6%</td> </tr> </tbody> </table> <p>Loans with income > 80% AMI</p> <table border="1" data-bbox="440 1486 852 1728"> <thead> <tr> <th>LTV</th> <th>Coverage</th> </tr> </thead> <tbody> <tr> <td>95.01-97%</td> <td>35%</td> </tr> <tr> <td>90.01-95%</td> <td>30%</td> </tr> <tr> <td>85.01-90%</td> <td>25%</td> </tr> <tr> <td>80.01-85%</td> <td>12%</td> </tr> </tbody> </table>	LTV	Coverage	95.01-97%	18%	90.01-95%	16%	85.01-90%	12%	80.01-85%	6%	LTV	Coverage	95.01-97%	35%	90.01-95%	30%	85.01-90%	25%	80.01-85%	12%
LTV	Coverage																				
95.01-97%	18%																				
90.01-95%	16%																				
85.01-90%	12%																				
80.01-85%	6%																				
LTV	Coverage																				
95.01-97%	35%																				
90.01-95%	30%																				
85.01-90%	25%																				
80.01-85%	12%																				


Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

Other Considerations	
Age of Documents	<ul style="list-style-type: none"> All credit documents must be dated within 120 days of the Note date Preliminary title policies must be no more than 180 days old on the date the Note is signed
Assignment of Mortgage	<ul style="list-style-type: none"> All loans must be registered with MERS at the time of delivery to Lakeview. The MERS transfer of beneficial rights and transfer of servicing rights must be initialed by the Seller within 7 calendar days of purchase date. Refer to selling guide for transfer requirements.
Seasoning	<ul style="list-style-type: none"> See Lakeview Loan Servicing Seller Guide
Escrow Waivers	<ul style="list-style-type: none"> <u><i>Tax and Insurance escrows are required on all loans greater than 80% LTV</i></u> <u><i>Flood insurance premiums paid by the borrower must be escrowed and cannot be waived regardless of LTV. If flood insurance premiums are paid by a condominium association, homeowner’s association or other group, no escrow is required.</i></u> <u><i>Escrow waivers for property taxes are permitted on loans with LTVs less than 80% in accordance with the Freddie Mac Selling Guide and DSHA guidelines.</i></u> <u><i>Tax and insurance escrows are required on all HPML loans.</i></u>
Forbearance	<p>Lakeview Loan Servicing will not purchase any loan where the borrower is actively seeking a forbearance or any loan that is in an “active” forbearance status prior to purchase by Lakeview Loan Servicing.</p>

Seller shall deliver loans that were originated in accordance with Freddie Mac guidelines as applicable, unless otherwise stated with this product matrix. **In the case of conflicting guidelines, lender must follow the more restrictive to meet the credit, income limits, total debt-to-income ratio and loan and property requirements of DSHA, Freddie Mac, Mortgage Insurer, Lender or Lakeview Loan Servicing.


Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

Version Control			
Author	Section	Date	Update
DO	Eligible Products	9/1/17	<ul style="list-style-type: none"> Added CDE400 Fannie Mae HFA Preferred 30 Year Fixed Rate no MI product code
DO	DTI	9/1/17	<ul style="list-style-type: none"> Added clarification that maximum DTI will be evaluated and determined by AUS
DO	Employment/Income Verification	9/1/17	<ul style="list-style-type: none"> Added clarification that Fannie Mae approved third party suppliers and distributors that generate employment and income verification reports are permitted for the purpose of verifying income and/or employment. Added clarification that income validation obtained through DU may fulfill the VVOE requirement provided that it is obtained within ten (10) business days prior to the Note date. Added Transcript Requirements: <ul style="list-style-type: none"> <u>W2/W9 transcripts will not be required for a borrower when all income for that borrower is derived from W-2 wage earner and/or 1099 fixed income sources.</u> <u>Tax transcripts are required in the following circumstances:</u> <ul style="list-style-type: none"> <u>When tax returns are used to qualify a borrower. The number of years provided must be based on the DU findings. Income verified via tax returns includes but is not limited to the examples listed below.</u> <ul style="list-style-type: none"> <u>Self-employment income</u> <u>Commission Income ≥ 25%</u> <u>Rental Income</u> <u>Employment by Family Members</u> <u>Other Income Sources (i.e. Dividend Interest, Capital Gains, Alimony etc.)</u> <u>When a written VOE form 1005 is used as standalone income verification</u>
DO	Assets	9/1/17	<ul style="list-style-type: none"> Added clarification that Fannie Mae approved third party suppliers and distributors that generate asset verification reports are permitted for the purpose of verifying assets.
DO	Escrow Holdbacks	9/1/17	<ul style="list-style-type: none"> Escrow is permitted for outstanding minor repairs for incomplete construction or for alterations and repairs that cannot be completed prior to loan closing provided the subject property is habitable and safe for occupancy at the time of closing. Follow Fannie Mae guidelines regarding reason, type of improvements, time to complete, quality, disbursements, and post-closing documentation. It is Seller's responsibility to forward final completion documents to Lakeview per Fannie Mae Guidelines Loans with outstanding escrow repairs must not impact Lakeview's ability to deliver/sell the loan to Fannie Mae. The correspondent lender or designated escrow company will be responsible for managing and disbursing the escrows The correspondent lender shall deliver loans that were originated in accordance with the Fannie Mae Selling Guide.
DM	Eligibility Matrix	1/22/18	<ul style="list-style-type: none"> Added HFA Preferred MI Eligibility Criteria
DM	HFA Preferred No MI	1/22/18	<ul style="list-style-type: none"> Added HFA Preferred No MI Section. The following are not permitted: <ul style="list-style-type: none"> Non-Borrowing Household Income Non-Occupant Co-Signer /Co-Borrower Income Rural properties Condominiums
DM	Mortgage Insurance	1/22/18	<ul style="list-style-type: none"> Added language pertaining to HFA Preferred no MI <ul style="list-style-type: none"> AUS messaging regarding MI requirements should be ignored
DM	Special Feature Codes	1/22/18	<ul style="list-style-type: none"> HFA Preferred no MI: SFCs 820, 001 should be used to identify all HFA Preferred no MI loans; and other SFCs as applicable
DM	FICO	5/1/18	<ul style="list-style-type: none"> Lowered FICO to 620 on HFA Preferred w/MI

	<p>© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.</p>	<p>Contact Us 85-LAKEVIEW (855-253-8439) www.lakeviewcorrespondent.com</p>
-------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------


Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

DM	Co-borrowers	6/6/18	Added a new section Non-resident co-borrowers are permitted for credit purposes only. Co-borrowers may not be used to qualify for financing when the primary borrower's income is insufficient to meet the DTI requirements.
DM	Escrow Waivers	7/19/18	Added section: <ul style="list-style-type: none"> • Tax and insurance escrows are required on all loans greater than 80% loan to value (LTV) with the exception of California where state law prescribes escrows are not required on loans less than 90% LTV. • Flood insurance premiums paid by the borrower must be escrowed and cannot be waived regardless of LTV. If flood insurance premiums are paid by a condominium association, homeowner's association or other group, no escrow is required. • Escrow waivers for property taxes and homeowners insurance are permitted on loans with LTVs less than or equal to 80% in accordance with Fannie Mae Selling Guide, DSHA program guidelines, and state specific restrictions. • Tax and insurance escrows are required on all HPML loans.
DM	Appraisal Requirements	7/19/18	Added clarification on appraisal transfers: Appraisal transfers are permitted in accordance with the Fannie Mae Selling Guide
DM	Employment/Income Verification	7/19/18	Added clarification: <ul style="list-style-type: none"> • All sources of qualifying income must be legal in accordance with all applicable federal, state and local laws, rules and regulation, without conflict. <u>When amended tax returns have been filed, tax transcripts are required to support the amended</u>
DM	Borrower Eligibility	10/29	Added: Acceptable Residency statuses: <ul style="list-style-type: none"> • US Citizen(s) • Non-US Citizen(s) who are lawfully present in the United States. This includes both Permanent Qualified Resident Aliens and Non-Permanent Qualified Aliens defined in the Lakeview Loan Servicing Selling Guide or the Bayview and Lakeview Borrower Residency and Eligibility Guide Note: If closing in a Trust, the Trust beneficiaries must meet one of the above residency statuses
DM	Employment/income verification	1/3/19	Removed overlay: • Commission Income ≥ 25%
DM	Disaster Area Requirements	1/31/19	<ul style="list-style-type: none"> • Refer to the Disaster Guidelines in the Lakeview Loan Servicing Selling Guide or the Bayview Lakeview Loan Servicing Disaster Guide for requirements pertaining to properties impacted by a disaster in: <ul style="list-style-type: none"> ○ FEMA Major Disaster Declarations with designated counties eligible for individual assistance (IA); ○ Areas where FEMA has not made a disaster declaration, but Lakeview Loan Servicing or Fannie Mae has determined that there may be an increased risk of loss due to a disaster; ○ Areas where the Seller has reason to believe that a property might have been damaged in a disaster Correspondent lenders are responsible for monitoring the Bayview Lakeview Loan Servicing Disaster File and the FEMA Website including the FEMA Declarations Summary on an ongoing basis to ensure that the property is not located in an area impacted by a disaster.
DM	Credit	1/31/19	Updated section to: <ul style="list-style-type: none"> • All borrowers must have a credit score and meet the minimum FICO required by the product
DM	Eligible Products	3/1/19	Added: CDE401 Fannie Mae HFA Preferred 30 Year Fixed Rate No MI with Down Payment Assistance loan.
DM	Ineligible property	4/25/19	Added: Land trusts where the beneficiary is an individual
DM	All	9/5/19	Updated matrix and changed to new format

	© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.	<p>Contact Us 85-LAKEVIEW (855-253-8439) www.lakeviewcorrespondent.com</p>
-------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------


Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

DM	Eligible Products/ Terms	9/5/19	Removed options for over 80% AMI and updated codes as: Fannie Mae HFA Preferred First Mortgage product codes CDE 300 - 30 year Fixed Fannie Mae HFA Preferred for Household Income ≤ 80% AMI CDE 400 - 30 year Fixed Fannie Mae HFA Preferred No MI for qualifying Income ≤ 80% AMI CDE 401 - 30 Year Fixed Fannie Mae HFA Preferred with 0% second mortgage DPA for qualifying Income ≤ 80% AMI
DM	ALL	10.24.19	Converted to Freddie Mac guidelines
DM	DTI	11.7.19	<ul style="list-style-type: none"> • <i>Effective for all purchases on or after 11/22/19:</i> <ul style="list-style-type: none"> ○ For the subject property and all other real estate owned, flood insurance and special assessments with more than 10 monthly payments remaining must be included in the DTI <p>To exclude a monthly student loan payment from the DTI ratio, the Mortgage file must contain documentation indicating that the Borrower is eligible or approved for the student loan forgiveness, cancelation, discharge or employment-contingent repayment program. Evidence of eligibility or approval must come from the student loan program or the employer, as applicable</p>
DM	Eligible Products/terms	1.23.20	<ul style="list-style-type: none"> • <i>Updated according to new Freddie Mac HFA Advantage requirements and only permitting</i> Borrower(s) income must be ≤ 80% AMI
DM	High Cost	3.19.20	<ul style="list-style-type: none"> • Added clarifying language; <i>as defined by the CFPB QM points and fees tests.</i>
DM	COVID-19	4.9.20	<ul style="list-style-type: none"> • Inserted covid-19 guidance
DM	COVID	4.23.20	Updated COVID- 19 guidance
DM	COVID-19	5.7.20	Updated COVID-19 guidance reflecting current announcements
DM	COVID-19 guidance	5.11.20	Updated CVID-18 guidance page with rescission of forbearance fees
DM	COVID-19	6.1.20	<u>Updated COVID-19 forbearances section with reference to C2020-22</u>
DM	COVID-19	6.11.20	<u>Updated COVID-19 income section with reference to C2020-23 and temporary self-employment guidance</u>
DM	COVID-19	6.22.20	<u>Updated guidance on vvoe, forbearance and extension of flexibilities</u>
DM	COVID-19	7.23.20	<u>Updated guidance on extension of appraisal, employment, age of documentation and condo flexibilities</u>
DM	High Cost	7.23.20	<u>Updated High Cost language to Lakeview will not purchase high cost loans</u>
DM	COVID-19	9.17.20	<u>Updated guidance on extension of appraisal, employment, forbearance, age of documentation and condo flexibilities</u>
DM	COVID-19	10.1.20	<u>Updated the following sections on the interim guidance pages to point to the Lakeview Correspondent website for full details:</u> <u>Employment/income</u> <u>Appraisal</u> <u>Forbearance</u> <u>Age of Documentation</u> <u>Condo Project</u>
DM	COVID-19	10.15.20	<u>Income and employment sections: removed temporary waiving of tax transcripts</u>
DM	Disaster and Borrower Eligibility sections	12.10.20	Updated to reflect new name of Residency and Disaster Guides

	© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.	<p>Contact Us</p> <p>85-LAKEVIEW (855-253-8439)</p> <p>www.lakeviewcorrespondent.com</p>
-------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------

Red indicates a change from previous matrix.
 Overlays to Freddie Mac guidelines are underlined and in italics

DM	Homebuyer Education	12.10.20	Clarified section: <ul style="list-style-type: none"> The applicable certificate(s) of completion must be delivered with the loan file. The Homebuyer Education course must: <ul style="list-style-type: none"> meet DSHA guidelines AND meet the standards defined by the National Industry Standards for Homeownership Education and Counseling or be a HUD approved course
DM	Employment/ Income verification	12.23.20	Added new 4506-C form as acceptable: <ul style="list-style-type: none"> A 4506-C or 4506-T form is required to be signed at closing for all transactions; however all Notes dated on 3/1/21 or after will require the 4506-C
MM	COVID-19	1.7.21	Updated POA section: <i>At this time Lakeview is not aligning with Fannie Mae's Power of Attorney flexibilities.</i> Lakeview will continue to accept POAs in accordance with <i>Lakeview Loan Servicing Seller Guide</i> and Fannie Mae standard guidelines.
DM	Employment/ Income verification	2.18.21	<ul style="list-style-type: none"> Removed 4506-T as acceptable
DM	COVID	6.1.21	Updated COVID page reflecting FNMA and FHLMC's retirement of certain flexibilities
DM	Employment/ Income verification	6.1.21	Moved employment verification overlay from COVID section to regular income/emp. section
DM	COVID	6.30.21	Removed COVID overlay page
DM	Forbearance	6.30.21	Added section- Lakeview Loan Servicing will not purchase any loan where the borrower is actively seeking a forbearance or any loan that is in an "active" forbearance status prior to purchase by Lakeview Loan Servicing.
DM	Employment and income verification	6.30.21	Added the following clarification: including all additional investor COVID guidelines and diligence requirements for income and employment verification that are still in place.
SG	Employment and income verification	8.26.22	Removed FHLMC VVOE overlay
SG	Eligible Terms and Product Codes	1.6.23	Added > 80% AMI offering
SG	Appraisals	4.19.23	Added: Hybrid appraisals and the Property Data Report (PDR) are not permitted
SG	Employment/ Income Verification	4.19.23	Added clarifying language: regarding transcripts • Additional documents, (i.e. copies of cancelled checks for IRS Payment/IRS refund, or electronic filing receipt from the IRS indicating the Submission Identification Number (SID) and AGI that matches the return) may be required on a case-by-case basis.
SG	Income/Employment Verification	5.10.23	<p>Added:</p> <ul style="list-style-type: none"> Note: Typically, tax returns are not available from the IRS until two to three weeks after a Consumer e-files their tax returns and six to eight weeks after filing by mail. If the current tax return has been filed but the corresponding tax transcript is not yet available due to IRS lag times, the prior year's transcripts are required (depending on AUS requirement), in addition to the current tax return and current year transcript request returned as a "No Record Found". The current year tax returns must be reviewed to validate the stability of income/business and determine the reasonableness of any positive trends for the purpose of considering as qualifying income. <i>Additional documents, (i.e. copies of cancelled checks for IRS Payment or IRS refund, or electronic filing receipt from the IRS indicating the SID and AGI that matches the return) may be required on a case-by-case basis.</i> In FEMA declared disaster areas, the IRS may grant tax filing extensions to citizens of specific Counties and Parishes. If a tax payer takes advantage of these extensions, a copy of the extension, the "No Record" result and the prior year's transcripts are required (based on AUS finding).

	<p>© 2023 Lakeview Loan Servicing, LLC, NMLS #391521. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. Lakeview programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.</p>	<p>Contact Us 85-LAKEVIEW (855-253-8439) www.lakeviewcorrespondent.com</p>
-------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------