



Correspondent

Lakeview Loan Servicing

Affordable Lending

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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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Home in Five Program Update

Channel:

- Home In Five Program

Products:

- FNMA HFA Preferred
- FHLMC HFA Advantage
- FHA Standard Program
- VA Standard Program

Effective Date: Immediately

Phoenix and Maricopa IDAs, in conjunction with Lakeview, are excited to announce that rates are now available for the 7-year Forgivable Second Mortgage based on market conditions. As a reminder, the 7-year forgivable 2nd loan principal is deferred, and principal is forgiven 1/84th per full month over the 7-year term, at a 0% interest rate. This 2nd loan option is only available to those borrowers with Qualifying Income up to or equal to 80% of the County Area Median Income (currently \$79,200).

Please visit the [Home in Five website](#) for full details, including training presentations and updated program guidelines.

DSHA Limited 203k Relaunch

Channel:

- Delaware State Housing Authority

Products:

- FHA Standard Program

Effective Date: With Locks on or after August 14, 2023

Lakeview, along with the Delaware State Housing Authority is excited to announce the relaunch of the FHA Limited 203k loan program. This program will be available on loans reserved on or after Monday, August 14, 2023.

Please visit the [DSHA website](#) for full details and updated program guidelines.

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Temporary Interest Rate Buydowns

Channel:

- **Correspondent Delegated**

Products:

- **FNMA Conforming and High Balance**
- **FNMA HomeReady**
- **FNMA HFA Preferred**
- **FHLMC Conforming and Super Conforming**
- **FHLMC Home Possible**
- **FHLMC HFA Advantage**
- **FHA Standard Program**
- **VA Standard Program**
- **USDA Guaranteed Rural Housing Program**

Effective Date: With Locks on or after August 16, 2023

Lakeview is pleased to announce that temporary interest rate buydowns are now eligible for Delegated Conventional, FHA, VA and USDA loan transactions. These changes are effective for loans locked on or after August 16th. Temporary buydowns are not currently allowed for non-Delegated loans, The National and Bayview products.

The following highlight the eligibility for temporary interest rate buydowns, as applicable per product:

- Fixed rate products
- Purchase transactions
- Primary residence and second homes
- Buydown funds may come from:
 - The seller
 - Lender
 - Any other interested party (as allowed by agency guidelines)
- Borrower funded buydowns are not allowed

The following buydown plans will be eligible:

- 1-0
- 1-1
- 2-1

Please note, temporary buydowns are not currently available for HFAs other than CalHFA.

Refer to the Lakeview product matrices posted on the [Correspondent portal](#) for complete temporary buydown requirements. All applicable matrices have been updated accordingly.

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Special Product Seller Guide Updates

Channel:

- **Correspondent Delegated | Non-Delegated**

The following sections of the Special Products Seller Guide have been updated as detailed below.

Section C101.16 Flood and Hazard Insurance

The insurance coverage requirements in section C101.16 have been updated to align with the requirements in section A601.B.1b Minimum Property Insurance Coverage Amounts.

Section B801.4 Collateral Signature Requirements

In an effort to mitigate possible delays in loan purchases, section B801.4 has been created to provide examples of properly executed collateral requirements when closing in the name of an entity in the Bayview DSCR product.

Please review the updated guidance in the above referenced sections of the Special Products Seller Guide on the [Correspondent portal](#) for complete details.



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