



## 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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## **Fannie Mae Selling Guide Update SEL-2023-08**

### **Channel:**

- Correspondent Delegated
- CalHFA | Cook County | DC HFA | Florida Housing | Home in Five | LHC | metroDPA | OH HFA | SC Housing | TSAHC

### **Products:**

- The National
- Bayview Fannie Mae Conforming & High Balance
- FNMA Conforming and High Balance
- FNMA HomeReady
- FNMA HFA Preferred
- Bayview Agency Investor Plus

### **Effective Date: Immediately**

Lakeview is pleased to announce alignment with Fannie Mae Selling Guide update [SEL-2023-08](#), published on September 6<sup>th</sup>. This update announces new requirements and clarifications for gifts, 3D printed homes and trust income. Please review the Selling Guide update for all impacts.

## **Fannie Mae – Removal of PERS Overlay**

### **Channel:**

- Correspondent Delegated

### **Products:**

- Bayview Fannie Mae Conforming & High Balance
- FNMA Conforming and High Balance
- FNMA HomeReady
- Bayview Agency Investor Plus

### **Effective Date: Immediately**

Lakeview is pleased to announce the acceptance of Project Eligibility Review Service (PERS) in the Delegated Correspondent Channel for new and newly converted and established condominium projects. Both processes, standard and streamline will be permitted. All affected product matrices have been updated.

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## **Freddie Mac Bulletin 2023-08**

### **Channel:**

- Correspondent Delegated
- Cook County | DC HFA | DSHA | Florida Housing | Home in Five | LHC | metroDPA | OH HFA | SC Housing | TSAHC

### **Products:**

- Bayview Freddie Mac Conforming & Super Conforming
- FHLMC Conforming and Super Conforming
- FHLMC Home Possible
- FHLMC HFA Advantage

### **Effective Date: Immediately**

On September 6, 2023, Freddie Mac published [Bulletin 2023-08](#). Lakeview is pleased to announce alignment with this Bulletin. Within the new requirements are updates to the student loan guidance as well as Refinances. Please read the Bulletin in its entirety for all impacts.

## **Freddie Mac HeritageOne**

### **Channel:**

- Correspondent Delegated
- Cook County | DC HFA | DSHA | Florida Housing | Home in Five | LHC | metroDPA | OH HFA | SC Housing | TSAHC

### **Products:**

- Bayview Freddie Mac Conforming & Super Conforming
- FHLMC Conforming and Super Conforming
- FHLMC Home Possible
- FHLMC HFA Advantage

### **Effective Date: Immediately**

On June 7, 2023, Freddie Mac issued Bulletin [2023-13](#) which introduced HeritageOne Mortgage. Lakeview is not aligning at this time. The Correspondent matrices have been updated to reflect HeritageOne as an ineligible product.

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## **Jumbo AUS Update**

**Channel:**

- Correspondent Delegated

**Products:**

- Bayview Jumbo AUS

**Effective Date: For all new locks and bids on or after October 2, 2023**

The Bayview Jumbo AUS product guidelines have been updated to reflect the below changes.

- Rental income from a departing residence as an ineligible source of income on any 15 year fixed rate or ARM transaction
- 7 & 10 Year ARMs should be qualified using the Note rate only

The delegated product matrix has been updated and published to the [Lakeview Correspondent Portal](#). Please review the product matrix for complete details. Please contact your Regional Vice President or Business Development Director with any questions

## **Short-Term Rental Update & Reminder**

**Channel:**

- Correspondent Delegated | Non-Delegated

**Products:**

- Bayview Agency Investor Plus
- Bayview Bank Statement
- Bayview DSCR
- Bayview Jumbo AUS
- Bayview Jumbo Plus AUS

**Effective Date: Immediately**

Due to recent regulatory restrictions enacted on September 5, 2023, qualifying income from short-term rental properties will no longer be eligible in any of the boroughs of New York City.

As a reminder, from time to time, we will alert Sellers to important legal requirements related to the origination of mortgage loans. However, Sellers should not rely upon Bayview to provide information regarding the legal requirements applicable to the origination of mortgage loans. As described in the Representation, Warranties, and Covenants section, and other sections of the Special Products Seller Guide, Sellers must ensure that they are aware of, understand and implement all applicable federal, state and local laws.

All impacted non-agency product matrices have been updated and published to the [Lakeview Correspondent Portal](#). Please contact your Regional Vice President or Business Development Director with any questions.

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## **Hawaii AMC Licensing Memorandum**

### **Channel:**

- Correspondent Delegated | Non-Delegated

### **Products:**

- All Products

### **Effective Date: Immediately**

On September 15, 2023, the Appraisal Subcommittee, whose members are the federal financial institutions regulatory agencies, provided the following guidance:

On August 29, 2023, the state of Hawaii announced that effective June 30, 2023, (<https://cca.hawaii.gov/pvl/programs/appraisal-management-company/>) Hawaii discontinued its regulation and licensing of appraisal management companies (AMCs).

Under Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (Title XI), the ASC monitors the requirements established by States for the registration and supervision of the operations and activities of appraisal management companies. Section 1124 of Title XI bars AMCs that meet the federal statutory definition of an AMC from providing appraisal management services for federally related transactions in a non-participating State (unless the AMC is a federally regulated AMC, which is a subsidiary owned and controlled by an insured depository institution and regulated by a Federal financial institution regulatory agency). Hawaii is now a non-participating State under Section 1124 of Title XI.

Appraisal management services may still be provided for covered transactions in non-participating States by companies that do not exceed the minimum statutory panel size thresholds or that do not otherwise meet the statutory definition of an AMC as noted above, or as also noted above, by federally regulated AMCs.

We encourage all those with additional questions regarding appraisal management services in a non-participating State to consult, as appropriate, with their counsel, lender, client and/or State.

Please refer to the ASC website at <https://www.asc.gov/national-registries/amc-status> to check State statuses.

As a result of Hawaii's discontinuance of its regulation of AMCs, appraisals on Hawaiian properties that utilize an AMC must be performed by an AMC that does not exceed the minimum statutory panel size thresholds or that does not otherwise meet the statutory definition of an AMC as noted above, or by federally regulated AMCs. As a reminder, Lakeview requires compliance with all applicable appraiser independence requirements, restrictions and guidelines including those contained in the Appraiser Independence Requirements as adopted by Fannie Mae or Freddie Mac and the Appraisal Independence Requirements set forth in Title XIV, Subtitle F, Section 1472 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203 (adding Section 129E to the Truth in Lending Act 15 U.S.C. 1631 et seq.) and any regulations promulgated pursuant thereto.

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## LoanDock AllRegs Update

### Channel:

- Correspondent Delegated | Non-Delegated

### Products:

- All Products

### Effective Date: September 28, 2023

Lakeview is excited to announce that LoanDock will redirect users to AllRegs Online when accessing Announcements, Product Matrices & Resources, the Residency and Eligibility Guide, Seller Guides, and the Disaster Declaration. This update is effective September 28, 2023. The redirection will occur when users click on the highlighted link below.

**Lakeview** **BAYVIEW**  
ACQUISITIONS, LLC.

**Main**  
Loan Registration/Look/Pricing  
(6033) BayView/Lakeview Closed Loan  
- Deliver Loans / TDOCS  
- Titanium ULDD/XML Upload  
- Reporting  
**Turn Times**  
Exclusionary List  
**Announcements, Seller Guides, and Product Matrices**  
Training  
User Profile  
Logout

### Daily Turn Times

All Turn Times are Approximate and Updated Daily

	Initial Review:	Condition Clearing:	Collateral Review:
Conv/Gov't/HFA	3 Days	2 Days	4 Days
Jumbo	7 Days	3 Days	4 Days
Non-Agency	7 Days	3 Days	4 Days

(In Average Business Days)

TURN TIMES ARE BASED ON RECEIPT OF LOAN IMAGES AND ULDD (.XML) DATA FILE (WHEN APPLICABLE)

Initial review: Number of business days from file receipt date to completion of the credit and compliance review  
Condition Review: Number of business days from trailing document receipt date to the completion of the condition review  
Collateral Review: Number of business days from collateral receipt date to the completion of the custodian's collateral review

A Navigating AllRegs job aid can be found under Training Resources for Delegated and Non-Delegated on the Lakeview Correspondent website. For additional questions or concerns, please contact your sales representative.

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