



## Correspondent

### Community Loan Servicing

#### Non-Agency

Bayview DSCR Product Re-Launch ..... Page 2

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

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## **Bayview DSCR Product Re-Launch**

### **Channel:**

- Correspondent Delegated | Non-Delegated

### **Products:**

- Bayview DSCR

### **Effective Date: For all new locks and bids on or after 10.16.2023**

We are pleased to announce the re-launch of our Bayview DSCR product. The refreshed product guidelines reflect several new expansions and revisions. Throughout the product guide, many sections have been re-structured, and several new sections have been added to promote a clear and efficient user experience.

Please review the entire DSCR program guidelines for complete details. Some salient changes include but are not limited to those listed below.

Section	Updates
Interest-Only	<ul style="list-style-type: none"><li>• Newly created section to capture all I/O characteristics and requirements</li><li>• Interest-only DSCR ratio may be calculated using the ITIA payment. Minimum DSCR is the program minimum as determined by individual loan characteristics plus .10</li><li>• ITIA payment may be used to calculate reserves</li></ul>
Eligibility Grids	<ul style="list-style-type: none"><li>• Increased maximum LTVs on standard DSCR grid by 5% for rate/term refinance transactions in several 680 and 660 FICO buckets</li><li>• Re-formatted grid for clarity of understanding</li></ul>
Eligible Product/Terms	<ul style="list-style-type: none"><li>• Removed PPF405 &amp; PPF505: 5YR I/O products</li></ul>
Cross Collateralized (Blanket) Loans	<ul style="list-style-type: none"><li>• New section created to capture all blanket loan characteristics and requirements</li><li>• Minimum DSCR of .75 on any individual property in the blanket</li></ul>
Short-Term Rentals	<ul style="list-style-type: none"><li>• New section created to capture all short-term rental characteristics and requirements</li><li>• Minimum DSCR reduced to 1.25</li><li>• Removed additional six month reserve requirement on purchase transactions</li><li>• Additional options added for determining monthly rental income</li><li>• Documented rental income permitted up to 125% of market rent</li><li>• Maximum LTV 60%</li></ul>
Borrower Eligibility	<ul style="list-style-type: none"><li>• Inexperienced investor maximum LTV increased to 75%</li></ul>
Housing History	<ul style="list-style-type: none"><li>• Updated inexperienced investor requirements to align with experienced investors</li></ul>
Fraud/Background Check	<ul style="list-style-type: none"><li>• Created new section for this topic</li><li>• Provided additional clarity on vendor report requirements and options</li><li>• All high level and red flag alerts must be addressed and cleared by Seller</li></ul>
Reserves	<ul style="list-style-type: none"><li>• Removed additional reserve requirements for unleased properties</li></ul>
Appraisal Requirements	<ul style="list-style-type: none"><li>• Removed 75% LTV cap on appraisal transfers</li><li>• Re-use of appraisals is permitted</li></ul>

The Delegated and Non-Delegated 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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