



## Correspondent

### Community Loan Servicing

#### Non-Agency

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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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## Non-Agency Updates

- **Third-Party Appraisal Review – Consolidated Analytics**
- **Assigned Lease – Purchase Transaction Update**
- **Note/Pre-Payment Penalty Rider Update**
- **Special Product Seller Guide Updates**
- **Non-Agency Document Reference Guide Update**

### **Channel:**

- **Correspondent Delegated | Non-Delegated**

**Effective Date: Immediately**

## Third-Party Appraisal Review – Consolidated Analytics

### **Products:**

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

Consolidated Analytics has been added as an acceptable vendor for all loans requiring an independent third-party appraisal review. The CCA XP report can be used to support the value as shown in the appraisal. The Seller is responsible for ordering any third-party valuation review from either Clear Capital or from Consolidated Analytics. A contact sheet including a link for new customer sign up will be posted on [Lakeview Correspondent Portal](#).

## Assigned Lease – Purchase Transaction Update

### **Products:**

- **Bayview DSCR**

On a purchase transaction, the Debt Service Coverage Ratio on a long-term rental property is calculated using 100% of the gross market rent as determined by appraisal form 1007/1025. However, in cases where the purchase contract clearly states that the existing lease agreement will be assigned to the borrower at closing, then the gross rent used in the DSCR calculation is the lesser of the lease agreement or the market rent (from appraisal form 1007/1025). If the lease agreement is greater than the market rent but is  $\leq 10\%$  over the market rent, then the lease amount can be used for qualifying, however the amount used to qualify cannot exceed 10% over the market rent.

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## **Note/Pre-Payment Penalty Rider Update**

### **Products:**

- **Bayview Agency Investor Plus**
- **Bayview Bank Statement (Delegated Only)**
- **Bayview DSCR**

On any loan that includes a pre-payment penalty, the Note and the Pre-Payment Penalty Rider must not contain conflicting information. In those cases where the Note states that there is no pre-payment penalty and does not contain language that references a separate Pre-Payment Penalty Rider/Addendum then the Pre-Payment Penalty Rider/Addendum must contain language explicitly stating that it supersedes or modifies the Note.

The Delegated and Non-Delegated product matrices have been updated to reflect the above-described updates as applicable and have been published to the [Lakeview Correspondent Portal](#). Please contact your Regional Vice President or Business Development Director with any questions.

## **Special Products Seller Guide Update**

The Special Products Seller Guide has been updated to reflect the Rushmore Servicing name and address change that was previously announced on December 15, 2023 with a reminder announcement released on January 9, 2024. Please refer to Chapter 8 Section B803 – Post Acquisition & Servicing for complete details.

Please also review the Version Control Section at the end of the Guide for additional updates and clarifications.

## **Non-Agency Reference Guide Update**

An updated version of the Non-Agency Reference Guide has been published to the [Lakeview Correspondent Portal](#) and reflects updated annual dates to the Pre-Payment Penalty Rider documents.

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