



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 SEL-2024-01

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's Selling Guide update [SEL-2024-01](#), published on February 7, 2024. This update announces new requirements and clarifications for topics including but not limited to:

- Value Acceptance + Property Data for Condos.
- Eligible Types of Non-Traditional Credit References.
- Use of Business Income.
- Property Insurance Requirements.

Please read the Selling Guide Announcement in its entirety for all impacts.

Freddie Mac Bulletin 2024-1

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

Lakeview is pleased to announce alignment with Freddie Mac's [Bulletin 2024-1](#), published February 7, 2024, outlining new requirements and clarifications for topics including but not limited to:

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- Adequacy and Availability of Insurance
- Credit Underwriting
- Asset and Income Modeler (AIM)
- Homeownership Education

Please review the Bulletin in its entirety for all full details.

Freddie Mac Transition to Uniform Property Dataset (UPD) Reminder

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: With Applications Dated on or after April 1, 2024

As a reminder, Freddie Mac published [Bulletin 2023-19](#) on October 4, 2023 announcing the implementation dates for transitioning from the Freddie Mac Property Dataset (PDR v2.0) to the UPD.

Beginning with applications dated on or after 4/1/2024, lenders will be required to use the UPD and must submit PDRs to Freddie Mac using the bACE API. The Freddie Mac Property Dataset (PDR v2.0) will no longer be accepted. The UPD was made available as an option for use in completing PDRs effective with applications dated on or after 12/1/2023.

VA Circular 26-24-2

Channel:

- Correspondent Delegated | Non-Delegated
- All HFA

Products:

- VA Standard Program
- VA IRRRL
-

Effective Date: Immediately

On February 9, 2024, VA issued [Circular 26-24-2](#) to update, clarify, and consolidate instructions related to the COVID-19 Home Retention Waterfall and COVID-19 Refund Modification home retention option. Key features include a 40-year repayment term for a COVID-19 Refund Modification, clarification of VA's expectations under Starting Point III, Step D, of the COVID19 Home Retention Waterfall, and extension of the availability of COVID-19 related assistance through May 31, 2024.

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VA Circular 26-24-3

Channel:

- Correspondent Delegated | Non-Delegated
- All HFA

Products:

- VA Standard Program
- VA IRRRL

Effective Date: Immediately

On February 9, 2024, VA issued [Circular 26-24-3](#) to consolidate updates related to VA's disaster modification and loan deferment options. These options were previously described by [Circular 26-21-07](#) and subsequent change circulars. For borrowers affected by COVID-19, these options will continue to be available through May 31, 2024.

USDA Advance Notice Revisions to HB-1-3555, Chapter 12

Channel:

- Correspondent - Delegated
- CalHFA
- DSHA
- SC Housing
- TSAHC
- WSHFC

Products:

- USDA Program

Effective Date: April 1, 2024

Lakeview is pleased to announce alignment with USDA's [Advance Notice](#) published on February 20, 2024. The Advance Notice includes the following revisions to HB-1-3555, Chapter 12, Property and Appraisal Requirements:

- Updated guidance on rural area designations.
- Provided additional guidance on accessory dwelling units and properties with minimal income producing features.
- Clarified the photograph requirements for appraisals and the guidelines for documenting appraisal updates.
- Updated the validity period of the water analysis report from 150 to 180 days.

Please read the Advance Notice and [Handbook](#) for all updates.

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TSAHC Loan Origination System Transition

Channel:

- Correspondent Delegated

Products:

- All Products

Effective Date: With Locks on or After April 1, 2024

Lakeview, along with the Texas State Affordable Housing Corporation (TSAHC) is excited to announce that effective with locks on or after April 1, 2024, TSAHC will transition to LoanDock, a new loan registration and compliance software, hosted by Lakeview. Starting April 1st, all new loan registrations, pricing, locks, and file reviews will be managed exclusively through LoanDock.

Training Requirements for LoanDock:

- To ensure seamless access to the portal on April 1st, all TSAHC approved lenders must retake TSAHC training to obtain updated login credentials for LoanDock. The training completion certificate must be sent to the lender’s company web admin to receive updated login credentials for LoanDock.
- On-demand training sessions will be accessible 24/7 through TSAHC’s [Training Portal](#) starting the week of March 25th. **Participation in this training is mandatory.**
- Additionally, the live training sessions below will be offered to provide an opportunity for real-time Q&A sessions. While optional, it is strongly recommended to attend one of these sessions. **The live training sessions are not a substitute for the on-demand training sessions required for access to LoanDock.**
 - [Wednesday, March 27th: 12:00-1:15pm Central](#)
 - [Thursday, March 28th: 12:00-1:15pm Central](#)
 - [Wednesday, April 3rd: 12:00-1:15pm Central](#)

The National Program Update

Channel:

- Correspondent Delegated

Products:

- The National

Effective Date: With Locks on or After March 1, 2024

Lakeview, in conjunction with Fahe CDFI, is pleased to announce that the program will now be available in the State of Maryland.

The National product matrix has been updated accordingly in [AllRegs](#).

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Potential Government Shutdown

Channel:

- Correspondent Delegated | Non-Delegated
- All HFA

Products:

- All Products

Effective Date: Immediately

A Government shutdown may be forthcoming as Congress continues to negotiate appropriations bills and/or a continuing resolution. The current appropriations are set to expire, and we are hopeful that the administration and Congress will come to an agreement. However, if a shutdown does occur, please see below guidance.

USDA Funding Availability

As a result of the Government's shutdown, USDA will cease operations, including most Mortgage activities. The issuance of Conditional Commitments will be halted. Lakeview will continue to purchase USDA loans with Conditional Commitments subject to the availability of commitment authority. As a reminder, once operations resume, the Loan Note Guarantee (RD-3555-17) is required. Lenders have the responsibility to ensure all loans are insurable per USDA guidelines.

National Flood Insurance Program (NFIP)

The National Flood Insurance Program expires, and new policies will not be issued until the program is reauthorized. Lakeview will continue to require flood insurance for all loans secured by properties located with a Special Flood Hazard Area in accordance with investor guidelines.

Other Government Institutions

During a government shutdown, other services provided by the IRS or Social Security Administration will also be impacted. Lakeview will continue to require IRS tax transcript and SSA-89 form processing per current guidelines.

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