



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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This information is for lending institutions only, and not intended for use by individual consumers or borrowers. CLS programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Contact Us
(855) 253-8439

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Fannie Mae & Freddie Mac Selling Notices

Channel:

- Correspondent Delegated
- CalHFA | DC HFA | Florida Housing | Home in Five | LHC | 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
- Bayview Freddie Mac Conforming & Super Conforming
- FHLMC Conforming and Super Conforming
- FHLMC Home Possible
- FHLMC HFA Advantage

Effective Date: Immediately

In response to the proposed settlement agreement by National Association of Realtors (NAR), [Fannie Mae](#) and [Freddie Mac](#) published Selling Notices on April 15th clarifying that typical fees and/or closing costs paid by a seller in accordance with local custom, known as common and customary fees or costs, are not subject to the IPC limits.

Please read the entire Selling Notices for complete details.

USDA Advance Notice

Channel:

- Correspondent Delegated
- CalHFA | DSHA | Florida Housing | LHC | OH HFA | SC Housing | TSAHC

Products:

- USDA Guaranteed Rural Housing Program

Effective Date: Immediately

Lakeview is pleased to announce alignment with the USDA [Advance Notice](#) published on April 8th. The Advance Notice includes the following clarifications and updates to Handbook 1-3555:

- Chapter 9 Income Analysis - Tax transcripts, asset information, repayment income guidance and use of social security benefits.
- Chapter 10 Credit Analysis - Adding monthly subscription services, gym memberships, etc. to the list of eligible sources of non-traditional credit.
- Chapter 16 Maximum Insurance Deductible – Updated to 5% of the total coverage amount for hazard insurance and \$10,000 for flood insurance.

Please read the [Advance Notice](#) for complete details.

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TSAHC Homebuyer Education Course Requirements

Channel:

- TSAHC

Products:

- All Products

Effective Date: With Locks on or After May 22, 2024

For locks on or after May 22, 2024, TSAHC will no longer make exceptions for Homebuyer Education Courses (HBE). The borrower must complete an approved TSAHC HBE course. To confirm if a course is TSAHC approved please visit this link: [Approved Home Buyer Education Providers](#).

Conventional loans require the HBE course to be on the TSAHC approved list immediately - no exceptions. Lenders are also **required to ensure** the TSAHC HBE course meets National Industry Standards and/or is HUD approved per conventional agency guidelines.

National Program Update

Channel:

- Correspondent Delegated

Products:

- The National

Effective Date: Immediately

Lakeview, in conjunction with Springboard CDFI, is pleased to announce the program is now available in Cook County, therefore the State of Illinois in its entirety is now permitted.

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

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DSCR Updates

- Judgement & Lien Search Reminder
- Reverse Occupancy Reminder

Channel:

- **Correspondent Delegated | Non-Delegated**

Products:

- **Bayview DSCR**

Effective Date: Immediately

Reverse Occupancy

As a reminder, lenders should give due consideration to information contained in the loan file and evaluate reasonable occupancy status as represented by the borrower. Bayview reserves the right to decline purchase of any loan that may indicate that the property is not intended exclusively for business purposes. Please review the DSCR product matrix for some common red flags with regard to occupancy.

Judgement and Lien Search

The required background/fraud check must also include a judgement and lien search. A combination of vendor reports may be used to fulfill the background search requirements as detailed in the DSCR product matrix.

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

Lakeview Seller Guide Update

Channel:

- **Correspondent Delegated**

The Lakeview Seller Guide has been updated to include alignment with GSE Alternative Valuation Method language. Additionally, Chapter A409 Rent Loss Insurance has been removed. Please review the Seller Guide for complete information.

The Lakeview Seller Guide has been published to [AllRegs](#). Please contact your Regional Vice President or Business Development Director with any questions.

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Special Product Seller Guide Update

Channel:

- Correspondent Delegated | Non-Delegated

The Special Products Seller Guide has been updated to include guidance pertaining to properties subject to existing Oil/Gas leases. Please review Chapter Six Section A609 Title Insurance for complete details.

The Special Product Seller Guide has been published to the [Lakeview Correspondent Portal](#). Please contact your Regional Vice President or Business Development Director with any questions.

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