



## Correspondent

### Lakeview Loan Servicing

#### Agency

Fannie Mae SEL-2024-03 ..... Page 2

Freddie Mac Bulletin 2024-06 & 2024-B ..... Page 2

2024 Area Median Income Limits ..... Page 3

Special Purpose Credit Programs ..... Page 3

#### Government

FHA Mortgagee Letter 2024-07 ..... Page 4

#### Affordable Lending

National Program Clarification ..... Page 4

TSAHC Update..... Page 5

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

© 2024 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.  
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

[www.lakeviewcorrespondent.com](http://www.lakeviewcorrespondent.com)



## **Fannie Mae SEL-2024-03**

### **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

### **Effective Date: Immediately Unless Otherwise Noted**

Lakeview is pleased to announce alignment with Fannie Mae [SEL-2024-03](#), issued May 1, 2024. The Selling Guide updates include but are not limited to the topics listed below:

- First-Generation Homebuyer Definition - The identification of first-generation homebuyer loans is currently optional for lenders
- Reconsideration of Value Process
- Trust income

Please read the announcement in its entirety for complete details.

## **Freddie Mac Bulletin 2024-06 & 2024-B**

### **Channel:**

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

### **Products:**

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

### **Effective Date: Immediately Unless Otherwise Noted**

On May 1, 2024 Freddie Mac issued Bulletins [2024-06](#) and [2024-B](#). The Bulletin updates include but are not limited to the topics listed below:

- First-Generation Homebuyer Definition - The identification of first-generation homebuyer loans is currently optional for lenders
- Reconsideration of Value (ROV) process
- Credit Underwriting

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

© 2024 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.  
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

[www.lakeviewcorrespondent.com](http://www.lakeviewcorrespondent.com)



Lakeview will be aligning with the Bulletin updates with the exception of Attorney Opinion of Title Letters and Credit Score on Cash Flow. Lakeview does not currently permit Attorney Opinion Letters in lieu of title insurance and lenders must follow the Lakeview product matrices for FICO requirements.

Please read the announcement in its entirety for complete details.

## **2024 Area Median Income Limits**

**Channel:**

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

**Products:**

- **The National**
- **FHLMC Conforming and Super Conforming**
- **FHLMC Home Possible**
- **FHLMC HFA Advantage**
- **FNMA Conforming and High Balance**
- **FNMA HomeReady**
- **FNMA HFA Preferred**

**Effective Date: May 19, 2024**

Fannie Mae and Freddie Mac announced the area median income (AMI) limits for 2024. This change is effective on May 19, 2024.

Please read Freddie Mac [Bulletin 2024-C](#) and the Fannie Mae [Selling Notice](#) for full details.

## **Special Purpose Credit Programs**

**Channel:**

- **Correspondent Delegated**

**Products:**

- **Bayview Freddie Mac Conforming & Super Conforming**
- **FHLMC Conforming and Super Conforming**
- **FHLMC Home Possible**
- **Bayview Fannie Mae Conforming & High Balance**
- **FNMA Conforming and High Balance**
- **FNMA HomeReady**

Lakeview would like to remind lenders that Lakeview is not an approved seller of Special Purpose Credit Programs (SPCPs). If you are a SPCP participating lender, these loans must be delivered directly to the agency or an authorized seller.

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



© 2024 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.  
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

[www.lakeviewcorrespondent.com](http://www.lakeviewcorrespondent.com)



## **FHA Mortgagee Letter 2024-07**

**Channel:**

- Correspondent Delegated
- All HFA

**Products:**

- FHA Standard Program
- FHA Streamline Program

**Effective Date: Case Numbers Assigned on or After September 2, 2024**

Lakeview is pleased to announce alignment with [Mortgagee Letter-2024-07](#), published May 1<sup>st</sup> announcing Appraisal Review and Reconsideration of Value Updates.

The provisions within the Mortgagee Letter may be implemented immediately but must be implemented for FHA case numbers assigned on or after September 2, 2024. All updates will be incorporated into a forthcoming update of the HUD Handbook 4000.1. Please review the entire Mortgagee Letter for complete details.

## **National Program Clarification**

**Channel:**

- Correspondent Delegated

**Products:**

- The National Program

On May 8, 2024, Lakeview issued Bulletin C2024-11 announcing the program is now available in Cook County, therefore the State of Illinois in its entirety is now permitted. Lakeview would like to clarify that state of IL is available in conjunction with Fahe CDFI.

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

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

© 2024 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.  
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

[www.lakeviewcorrespondent.com](http://www.lakeviewcorrespondent.com)



## **TSAHC Update**

**Channel:**

- TSAHC HFA

**Products:**

- All Products

**Effective date: Registrations on or after May 29,2024**

Lakeview is pleased to announce that TSAHC's updated Income and Purchase Price Limits will be effective for registrations on or after May 29<sup>th</sup>. For specific limits, please refer to the [TSAHC Guidelines](#).

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



© 2024 Lakeview Loan Servicing, LLC NMLS #391521 and Community Loan Servicing, LLC NMLS #2469.  
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

[www.lakeviewcorrespondent.com](http://www.lakeviewcorrespondent.com)