



Correspondent

Lakeview Loan Servicing

Agency

Fannie Mae SEL 2024-04..... Page 2

Freddie Mac Bulletin 2024-7..... Page 2

Government

FHA Info Letter 2024-30 Page 2

VA Circular 26-24-13 Page 2



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



Fannie Mae SEL-2024-04

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)

On June 5, 2024, Fannie Mae published [SEL-2024-04](#) announcing Selling Guide updates including but not limited to the topics below:

- **Builder Standby Commitment Fees** - Adding Special Feature Code 887 for loans delivered using a standby commitment.
- **HomeReady Housing Counseling LLPA Credit** - Expanding timeframes for completion of counseling and eliminating Form 1017.
- **Closing Costs Definition** - Updating glossary definition of closing costs to include items related to the real estate and financing transactions

Lakeview will be aligning with this Selling Notice except for Builder Standby Commitment Fees. Lakeview will be issuing guidance at a later date on this topic.

Please read the announcement in its entirety for complete details.

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

Freddie Mac Bulletin 2024-7

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 June 5, 2024, Freddie Mac published [Bulletin 2024-7](#) announcing Selling Guide updates including but not limited to the topics below:

- **Builder Forward Commitments** - Specificity related to the costs associated with obtaining builder forward commitments.
- **Warranty of Completion Alternatives** - Enhanced requirements for verifying the completion of a property.
- **Flood Insurance Premium Used for Qualifying** - A new requirement for including the full flood insurance risk premium when calculating the housing expense-to-income and debt payment-to-income ratios.
- **Mortgage Insurance** – The retirement of certain restrictions for custom and lender-paid mortgage insurance (*As a reminder, Lakeview does not currently permit custom or lender-paid mortgage insurance*).

Lakeview will be aligning with Bulletin 2024-7 except for Builder Forward Commitments. Lakeview will be issuing guidance at a later date on this topic.

Please read the announcement in its entirety for complete details.

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



FHA Info Letter 2024-30

Channel:

- Correspondent Delegated
- All HFA

Products:

- FHA Standard Program
- FHA Streamline Program

Effective Date: Immediately

Lakeview is pleased to announce alignment with [FHA Info Letter 2024-30](#), published May 20th announcing HUD Handbook 4000.1 Updates to Large Deposit and Transfer of Gift Funds documentation.

Please read FHA INFO 2024-30 in its entirety for complete details. Lenders are encouraged to thoroughly review and familiarize themselves with the revisions in Handbook 4000.1.

VA Circular 26-24-13

Channel:

- Correspondent Delegated
- All HFA

Products:

- VA Standard Program
- VA IRRRL

Effective Date: Documentation submitted on or after November 4, 2024

On June 3, 2024, VA issued [Circular 26-24-13](#) announcing an upcoming change to the Full File Loan Review (FFLR) file submission process. For documentation submitted on or after November 4, 2024, for loans selected for a FFLR, lenders must use the Loan Review API to submit FFLR documents including the UCD, ULAD, and Loan Review (LR) File. After this date, lenders will no longer be able to submit FFLR documents through WebLGY.

Please read the VA Circular for complete details.

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