



Correspondent

Lakeview Loan Servicing

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

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FHA Mortgagee Letter 2025-04

Channel:

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

Products:

- FHA Standard Program
- FHA Streamline Program
- All HFA Government

Effective Date: Immediately

On January 13, 2025, FHA issued [Mortgagee Letter 2025-04](#), Revisions to Policies for Rental Income from Boarders of the Subject Property. The Mortgagee Letter implements flexibilities for documenting and calculating income from boarders of the subject property. Key updates include:

- Rental Income from Boarders may be considered Effective Income if the occupying Borrower has a 12-month history of receiving income from Boarders and is currently receiving Boarder income.
- Expanded the types of acceptable income verification documentation to include bank statements, canceled checks, and/or deposit slips showing rental payments received.

Lakeview will align. Our lending partners are encouraged to review the Mortgagee Letter in its entirety to ensure all documentation and income calculation requirements are met.

USDA: Update to Seasoning Period for Refinance Transactions

Channel:

- Correspondent Delegated
- OH HFA

Products:

- USDA Guaranteed Rural Housing Program

Effective Date: Immediately, however, Handbook revisions to reflect these new guidelines are in process.

Lakeview is pleased to announce alignment with the USDA update to Handbook 1-3555, Chapter 6 published on December 19, 2024. Effective immediately, the following guidelines apply to all SFHGLP refinance transactions:

- The existing USDA loan being refinanced must have closed at least 180 days prior to the request for Conditional Commitment (*previously 12 months*).
- The existing USDA loan being refinanced must have a mortgage payment history which does not reflect a delinquency greater than 30 days within the previous 180-day period.
- All other refinance requirements described in [HB-1-3555, Chapter 6](#)

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

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USDA: Final Rule – Manufactured Housing Provisions (HFA ONLY)

Channel:

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

Products:

- USDA Guaranteed Rural Housing Program

Effective Date: March 4, 2025

On January 6, 2025, the Single-Family Housing Guaranteed Loan Program published a [Final Rule](#) amending manufactured housing provisions under the Guaranteed Loan Program. USDA is implementing changes which make existing manufactured homes, which meet specific criteria, eligible for financing. Revisions are being made to several chapters of Handbook 1-3555. Please refer to the [Summary of Changes to Rule](#) section for complete details.

Lakeview will align for HFA only.

TSAHC Conventional Program Expansion

- Temporary Interest Rate Buy Downs

Channel:

- TSAHC Conventional Program

Products:

- All TSAHC Conventional Products

Effective Date: For all locks on or after February 3, 2025

Texas State Affordable Housing Corporation (TSAHC), in conjunction with Lakeview, are excited to announce that Temporary Interest Rate Buydowns are now eligible for the TSAHC conventional programs. These changes are effective for loans locked on or after February 3, 2025.

The following highlight the eligibility for temporary interest rate buydowns, as applicable per product:

- Buydown funds may come from:
 - The Seller or Builder
 - Lender
 - Any other interested party (as allowed by agency guidelines)
- Borrower funded buydowns are not allowed

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The following buydown plans will be eligible:

- 1-0
- 1-1
- 2-1

Refer to the TSAHC conventional product matrix posted on the [AllRegs](#) for complete temporary buydown requirements.

Lakeview Seller Guide Update

Channel:

- **Correspondent Delegated**
- **HFA**

Chapter A401 Hazard Insurance of the Lakeview Seller Guide has been updated to align with agency and government requirements for HOI effective dates. Additionally, insurance carrier rating requirements have been clarified by agency type in the same chapter. Please review the Seller Guide for complete information.

The Lakeview Seller Guide has been published to [AllRegs](#).

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