



Correspondent

Lakeview Loan Servicing

Agency

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Chapter 1 D108-Recast Allowance

Chapter 1 D501-Condo/PUD Warranty

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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.



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Fannie Mae SEL-2025-01

Channel:

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

Products:

- The National
- Bayview Fannie Mae Conforming and High Balance
- FNMA Conforming and High Balance
- FNMA HomeReady
- FNMA HFA Preferred
- Texas 50(a)(6) Program

Effective Date: Immediately (unless otherwise noted)

On February 5, 2025, Fannie Mae published [SEL-2025-01](#) announcing Selling Guide updates including but not limited to the topics below:

- DU Version 12.0 policy updates-cash flow assessment using bank statements, positive rent payment history, and non-traditional credit updates.
- Early Payoff Reimbursement for MBS swap transactions (for pools issued May 1, 2025).
- Hybrid appraisal expansion (please note, hybrid appraisals are not eligible for TX50(a)(6) loans).
- DU validation service-military income added as an eligible income type for validation using asset verification report.

Lakeview/Bayview will be aligning with this Selling Notice except for updates to non-traditional credit guidelines(HFA will align), using DU Asset Verification Reports for cash flow assessments and military income validation.

Please read the announcement in its entirety for complete details.

Freddie Mac Bulletin 2025-01

Channel:

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

Products:

- The National
- Bayview Freddie Mac Conforming and Super Conforming
- FHLMC Conforming and Super Conforming
- FHLMC Home Possible
- FHLMC HFA Advantage
- Texas 50(a)(6) Program
-

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On February 5, 2025, Freddie Mac published [Bulletin-2025-01](#) announcing Selling Guide updates including but not limited to the topics below:

- **Property Eligibility and Appraisal Requirements**-updated effective date for Automated Collateral Evaluation and ACE+ PDR eligibility expansion, expanded eligibility for hybrid appraisals (April 7, 2025), new documentation requirements for verifying completion when the appraisal report is completed “subject to” an inspection (May 6, 2025), updated requirements that affect the Seller’s ability to accept an ACE appraisal wavier (please note, hybrid appraisals are not eligible for TX50(a)(6) loans).
- **Credit Underwriting**-updated documentation and calculation requirements for certain non-subject investment properties and 2-to 4-unit primary residences, updated age of tax return requirements.
- **Rent Payment History**-enhancement to expand rent payment history capability in the LPA assessment.

Please read the announcement in its entirety for complete details.

Lakeview/Bayview will align.

Condo Project Manager (CPM) Documentation Requirements

Channel:

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

Products:

- The National
- FNMA Conforming and High Balance
- FNMA HomeReady
- FNMA HFA Preferred
- Texas 50(a)(6) Program

Effective Date: For new locks as of March 10, 2025

Lakeview will require new condo documentation to comply with agency Condo ULDD requirements for Condo Project Manager (CPM) when the condo project type is classified as R (Established), or S (Newly Constructed). This policy ensures that all condominium projects meet the necessary underwriting and eligibility standards. It is the responsibility of the Lender to ensure that all loans submitted for purchase have been documented in accordance with the respective Lakeview and Community Loan Servicing guidelines.

Please review the important requirements detailed below and ensure that adequate measures are in place to ensure compliance.

- A screen print from CPM is required to evidence the certification ID and phase ID (when applicable) when the condo project type is classified as R or S.

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Condo Project Advisor (CPA) Documentation Requirements

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
- Texas 50(a)(6) Program

Effective Date: For new locks as of March 10, 2025

Lakeview will require new condo documentation to comply with agency condo ULDD requirements for Condo Project Advisor (CPA). This policy ensures that all condominium projects meet the necessary underwriting and eligibility standards. It is the responsibility of the Lender to ensure that all loans submitted for purchase have been documented in accordance with the respective Lakeview and Community Loan Servicing guidelines.

Please review the important requirements detailed below:

- A Freddie Mac CPA Feedback Certificate is required for all condo loans submitted with LPA findings.

Lakeview Seller Guide Updates

Channel:

- Correspondent Delegated
- HFA

Chapter 1 D108 Recast Allowance of the Lakeview Seller Guide has been updated to clarify, “*second liens are not eligible for recast*”.

Chapter 1 D501 Condo/PUD Warranty has been updated to include verbiage that, “*Condos must be eligible for delivery/pooling to FNMA/FHLMC or government agency as applicable. This includes FNMA loans using DU to confirm certification ID, and phase ID (if applicable) when the condo type is classified as type R or S. Lenders are also responsible for confirming all condo projects are not in an “Unavailable” status per Condo Project Manager. A Condo Project Advisor Feedback Certificate is required for all loans submitted with LPA findings.*”

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

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