Correspondent

Lakeview Loan Servicing

Agency

Government

Contact Us
(855) 253-8439
www.lakeviewcorrespondent.com

GSE Government Shutdown Reminder

Channel:

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

Products:

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

Effective Date: For applications dated on or after November 3, 2025, provided the shutdown is still ongoing

Lakeview previously announced temporary government shutdown guidance issued by the GSE's from Lender Letter 2025-03 and Bulletin 2025-E on October 2, 2025. We would like to remind our lending partners about the reserve requirement guidance noted in these agency announcements.

For applications dated on or after November 3, 2025, *provided the shutdown is still ongoing,* **impacted** borrowers must document reserves meeting the greater of:

- Two months of documented reserves, or
- The amount of reserves required by DU or LPA based on the transaction type.

All other temporary GSE guidance outlined still applies.

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DU Release Notes V12

- September 2025 Update

Channel:

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

Products:

- **The National**
- **FNMA Conforming and High Balance**
- **FNMA HomeReady**
- **FNMA HFA Preferred**

Effective Date: applied to DU Version 12.0 loan casefiles created on or after Sept. 28, 2025

Fannie Mae added an Eligibility Assessment Update topic to the September 2025 Release notes on September 24, 2025. This update may issue higher number of Ineligible recommendations from DU when product features and risk factors outside Fannie Mae's parameters are present.

Please read the September 2025 Update in full for complete details.

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DU Release Notes V12

- November 2025 Update

Channel:

- **Correspondent Delegated**
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Products:

- **The National**
- **FNMA Conforming and High Balance**
- **FNMA HomeReady**
- **FNMA HFA Preferred**

Effective Date: for DU loan casefiles submitted or resubmitted on or after Nov.16, 2025

Fannie Mae issued the November 2025 release notes on September 24, 2025. The DU V12 updates announced include, but are not limited to the topics below:

- **Minimum credit score requirements:** the minimum 620 credit score requirement will be removed. The minimum 720 credit score requirement for borrowers financing a 2nd home or Investment property when they are obligated on 7-10 financed properties will also be removed. DU will replace the minimum credit score requirements with a comprehensive proprietary risk assessment.

- **Nontraditional credit documentation requirements**: for borrowers that do not have at least one credit or installment account reporting on their credit report DU will specify when documentation and home buyer education requirements need to be met**.**

Lakeview will continue to require the minimum credit score as listed on our matrices and would like to remind lenders that non-traditional is not acceptable in the Correspondent Delegated channel and accepted by specific HFA's only.

Please read the November 2025 Update in full, for additional updates and complete details.

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Freddie Mac Bulletin 2025-13

Channel:

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

Products:

- **The National**
- **FHLMC Conforming and Super Conforming**
- **FHLMC Home Possible**
- **FHLMC HFA Advantage**

Effective Date: Immediately or as otherwise noted

Freddie Mac issued Bulletin 2025-13 on October 1, 2025. This bulletin announced new requirements and/or updates including, but not limited to the topics below:

- Information security
- Fraud and Suspicious Activity
- CPA Seller Review Certifications

Lakeview will align where applicable.

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VA Circular 26-25-7

Channel:

- **Correspondent Delegated**
- **CalHFA | CHFA | DSHA | Florida Housing | Home in Five | OH HFA | SC Housing | TSAHC**

Products:

- **VA Standard Program**
- **VA IRRRL**

Effective Date: n/a

VA issued Circular 26-25-7 on September 22, 2025. The circular clarified that lenders may use a home energy efficiency report as a compensating factor when underwriting VA loans; it does not alter existing VA policy.

Please read the circular in full for complete details.

VA: Acceptable Documentation for Reservist Update

Channel:

- **Correspondent Delegated**
- **CalHFA | CHFA | DSHA | Florida Housing | Home in Five | OH HFA | SC Housing | TSAHC**

Products:

- **VA Standard Program**
- **VA IRRRL**

Effective Date: Immediately

The VA updated the acceptable reserve documentation for its Loan Guaranty Service (LGY) on September 22, 2025. The LGY will now accept the DD214 and DD214-1 as acceptable service documentation for requesting a COE. Due to the government shutdown no formal announcement is available.

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USDA: Update to PITI Ratio Guidelines

Channel:

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

Products:

- **USDA Guaranteed Rural Housing Program**

Effective Date: November 4, 2025

USDA announced an update to its PITI Ratio Guidelines on September 16, 2025. The maximum Principal, Interest, Taxes, and Insurance (PITI) ratio is being adjusted from 34% to 29%.

Lakeview will align and encourage our lending partners to read the bulletin announcement for complete details.

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