



## Correspondent

### Lakeview Loan Servicing

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Silver Hill Capital offers Non-Agency products.  
Lakeview Loan Servicing, LLC offers traditional Agency, FHA, USDA, and VA products.



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## **Fannie Mae SEL-2026-01**

### **Channel:**

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

### **Products:**

- **Lakeview National**
- **Silver Hill Capital Fannie Mae Conforming & High Balance**
- **FNMA Conforming and High Balance**
- **FNMA HomeReady**
- **FNMA HFA Preferred**

### **Effective Date: Immediately, unless otherwise noted**

Fannie Mae issued [SEL-2026-01](#) on February 4, 2026, announcing the MH Advantage® standard feature requirements that will align with Freddie Mac's CHOICEHome® program beginning June 4, 2026, and other miscellaneous updates to the Selling Guide.

Lakeview/SHC will align where applicable but as a reminder, manufactured homes of any type are ineligible for purchase through the delegated correspondent channel. Double-wide manufactured homes or greater are permissible through our HFA channel only.

Please read the announcement for complete details.

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## Freddie Mac Bulletin 2026-1

### Channel:

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

### Products:

- **Lakeview National**
- **Silver Hill Capital Freddie Mac Conforming & Super Conforming**
- **FHLMC Conforming and Super Conforming**
- **FHLMC Home Possible**
- **FHLMC HFA Advantage**

### **Effective Date: Immediately, unless otherwise noted.**

Freddie Mac issued [Bulletin 2026-1](#) on February 4, 2026, announcing Seller Guide updates including, but not limited to the topics below:

- CHOICEHome® standard feature requirements that will align with Fannie Mae's MH Advantage® program beginning June 4, 2026 **(HFA only)**.
- Construction-to-Permanent Mortgages updates.
- Borrower qualifying income, source of funds, and mortgage eligibility requirements for Home Possible® mortgages beginning April 12, 2026.
- Reduction of the minimum square footage for manufactured homes from 600 sq. ft. to 400 sq. ft. **(HFA only)**.

Lakeview/SHC will align where applicable. Please read the Bulletin for complete details.

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## VLIP Extension Update

### Channel:

- **Correspondent Delegated**

### Products:

- **Lakeview National-HomeReady™ and HomePossible™ Loans**
- **FNMA HomeReady**
- **FHLMC Home Possible**

### **Effective Date: Mortgages with Settlement Dates on or After March 1, 2026, to February 28, 2027.**

Fannie Mae and Freddie Mac announced the extension of the \$2,500 LLPA credit for all HomeReady® and HomePossible® mortgages with very low-income purchase (VLIP) borrowers. This credit can be used for down payment and closing costs and will appear on the Purchase Advice at time of funding.

Lakeview will continue to align and encourage Correspondent Lenders to review [Lender Letter 2024-01](#) and [Bulletin 2026-A](#) to ensure all requirements to receive the credit are met.

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## VA Circular 26-26-1

### Channel:

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

### Products:

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

### Effective Date: Immediately

VA issued Circular [26-26-1](#) on February 17, 2026, announcing updates to the State Fees and Deviations List outlined below:

- Washington (WA) Foreclosure Prevention Fee has been added with a maximum stated amount.
- Texas (TX) Attorney Fee has been renamed Documentation Preparation Fee Paid to an Attorney and is no longer limited to refinance transactions.
- MERS fee has been added as a non-state specific fee variance.

Please read the circular in full for complete details.

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## Agency Investor Plus (AIP) Update

### Channel:

- **Correspondent Delegated/Non-Delegated**

### Products:

- **Silver Hill Capital Agency Investor Plus**

### Effective Date: For all new bids and locks on or after March 18, 2026

Silver Hill Capital is pleased to announce the expansion of our Agency Investor Plus (AIP) product to further support our correspondent partners. These enhancements are intended to strengthen our position as a premier non-agency solution for our clients serving experienced real estate investors seeking agency aligned underwriting with expanded flexibilities.

The maximum LTV/CLTV thresholds have been increased above 80% for purchase and rate and term transaction types as detailed in the eligibility table below. Mortgage insurance will not be required at the time of closing.

Silver Hill Capital Agency Investor Plus Greater Than 80% LTVCLTV					
Transaction Type	Units	Maximum Loan Amount	Maximum LTV/CLTV	Minimum FICO	Maximum DTI
Purchase & Rate/Term Refinance	1	\$1,500,000	90% / 90%	≤ 7 financed properties: <b>740</b>	40
				> 7 financed properties: <b>760</b>	40
	1-4	\$1,500,000	85% / 85%	≤ 7 financed properties: <b>720</b>	45
				> 7 financed properties: <b>740</b>	45

Loans delivered with LTV/CLTV above 80% must meet the following:

- Transaction Types: 1-4 unit Purchase and Rate/Term Refinance only
- Interest-Only: Not eligible
- Minimum FICO thresholds as per eligibility table
- Maximum DTI: 40%–45% as per eligibility table
- Reserves: Minimum six (6) months, with additional reserve requirements based on total financed property count
- Gifts/Grants: Not permitted
- New and existing subordinate financing not permitted

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- Borrower Exposure Limitation: Maximum of three (3) AIP loans greater than 80% LTV with Silver Hill Capital

All other standard AIP guidelines remain in effect.

The delegated and non-delegated Silver Hill Capital Agency Investor Plus (AIP) product matrices have been updated to reflect the above changes and published to the [Lakeview Correspondent Website](#) for your convenience. Please contact your Vice President or Assistant Vice President of Correspondent Sales with any questions.

Thank you for your continued partnership. We look forward to supporting your lending needs with these exciting new updates.

## Prepayment Penalty Updates

### **Channel:**

- **Correspondent Delegated/Non-Delegated**

### **Products:**

- **Silver Hill Capital Agency Investor Plus**
- **Silver Hill Capital Bank Statement (Delegated Only)**
- **Silver Hill Capital DSCR**

### **Effective Date: Immediately**

#### Pre-Payment Penalty State Update

The above referenced products have been updated to reflect 2026 changes to state prepayment penalty requirements as detailed below. As a reminder, Lenders are responsible for ensuring that all loans are originated in accordance with all applicable federal, state, and local laws, regulations, and requirements.

#### Ohio

- 1-2 unit: maximum 1% within 5 years of execution date of the mortgage only if loan amount  $\geq$  \$116,356.
- No prepayment penalty permitted if loan amount  $<$  \$116,356 (only allowed within first 5 years)
- 3-4 unit : prepayment penalty permitted without restriction except if the loan amount falls below \$116,356 then no PPP

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Pennsylvania

- 1-2 units: Prepayment penalty permitted only if loan balance >\$329,411
- No prepayment penalty permitted if balance <=\$329,411
- 3-4 units: Prepayment penalty permitted without restriction

The impacted delegated and non-delegated product matrices have been updated to reflect the above changes and published to the [Lakeview Correspondent Website](#) for your convenience. Please contact your Vice President or Assistant Vice President of Correspondent Sales with any questions.

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