



WHOLESALE PRODUCT & PRICING BULLETIN 2017-09 GUIDELINE UPDATE

Below is a summary of changes effective November 1, 2017. Please see the full guidelines for specific details regarding these changes.

Credit Score-LTV Matrix

- The ARM Table for Conventional LTVs has been aligned with the LTVs requirements for fixed rate mortgages per agency updates.
- The Jumbo LTV table has been removed from the Credit Score-LTV Matrix and is now housed within the Jumbo guidelines and has been split according to product.

Conventional

1.03.07 Manufactured Homes Requirements and Restrictions

- Manufactured homes are now eligible for conventional financing. Additional restrictions and requirements must be met in addition to regular program underwriting requirements, please see Conventional Full Guidelines for details.

1.06.09 Employment Contracts/Offer Letters with Future Start Date

- Future employment may now begin **60 days** from the date of closing.

FHA

1.05.07.13 Expected Income

- Documented Cost-of-living adjustments, performance raises, a new job, or retirement that has not been, but will be received within 60 Days of mortgage closing will be considered eligible income for qualifying. Documentation requirements must be met, please see FHA Full Guidelines for details.



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All of these changes are reflected in the full guidelines - Version 11.01.17