

C2020-25 | June 22, 2020

## Topics Covered In This Announcement

- Updated VVOE Requirements
- Updated Forbearance Requirements
- Fannie Mae SEL-2020-03
- Freddie Mac Bulletin 2020-20
- COVID-19 Updates
  - Fannie Mae Updated Lender Letters (LL-2020-03 & LL-2020-04) dated 06/11/20
  - Freddie Mac Bulletin 2020-23
- Reminder - Address Change for Final Documents
- Home in Five Program Update



**Channels:**  Correspondent | Non-HFA

All HFA

### Products:

All Products

**Topic:** Updated VVOE Requirements

**Effective Date:** Immediately

Lakeview is lifting the prior temporary requirement for all VVOEs to be completed within three (3) business days of the note date for all salaried, hourly and commissioned income borrowers. Effective immediately, all VVOEs must be completed within ten (10) business days of the note date for all salaried, hourly and commissioned income borrowers.

The COVID-19 cover page for individual product matrices will be updated to reflect this change at a future date.

Lenders remain responsible for data and documentation integrity, ensuring that all borrower income and employment is accurately represented and documented and that all loans are fully qualified through closing in accordance with Lakeview and investor guidelines.

**Channels:**  Correspondent | Non-HFA

All HFA

### Products:

All Products

**Topic:** Updated Forbearance Requirements

**Effective Date:** Immediately

Lakeview Loan Servicing, LLC invests in traditional agency, FHA, and VA products. If you have any questions regarding the information in this announcement, please contact your Business Development Director.

[Click here](#) to review our product matrix.



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#### Contact Us

85-LAKEVIEW (855-253-8439)

[www.lakeviewcorrespondent.com](http://www.lakeviewcorrespondent.com)

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As a reminder, Lakeview will not purchase any loan where the borrower is actively seeking a forbearance or any loan that is in an active forbearance status prior to funding by Lakeview. Lakeview will no longer require lenders to execute a Forbearance Attestation form on individual loans, however, Lenders are still required to represent and warrant the following prior to funding by Lakeview:

- The mortgage Loan is not currently in forbearance status;
- The borrower has not requested forbearance, verbally or in writing;
- The Borrower has not indicated, verbally or in writing, a potential inability to meet payment obligations on the mortgage loan in the future

If any of the above events should occur prior to funding, Lender is expected to notify Lakeview immediately and the loan will be ineligible for purchase.

**Channels:**  Correspondent | Non-HFA

CalHFA    TSAHC    Home in Five    metro and denverDPA

## Products:

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> FNMA Conforming and High Balance | <input checked="" type="checkbox"/> FNMA HFA Preferred                           |
| <input checked="" type="checkbox"/> FNMA HomeReady                   | <input checked="" type="checkbox"/> Bayview Fannie Mae Conforming & High Balance |

**Topic:** Fannie Mae SEL-2020-03

**Effective Date:** Immediately

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Lakeview will be aligning with the updates as described in Fannie Mae [SEL-2020-03](#) published on June 3, 2020. Please review SEL-2020-03 for complete details.

No product matrix updates are required.

**Channels:**  Correspondent | Non-HFA

CalHFA  DSHA  TSAHC  Home in Five  metro and denverDPA

## Products:

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> FHLMC Conforming and Super Conforming | <input checked="" type="checkbox"/> FHLMC Home Possible                               |
| <input checked="" type="checkbox"/> FHLMC HFA Advantage                   | <input checked="" type="checkbox"/> Bayview Freddie Mac Conforming & Super Conforming |

**Topic:** [Freddie Mac Bulletin 2020-20](#)

**Effective Date:** As indicated by topic

Lakeview will be aligning with the updates as described in Freddie Mac [Bulletin 2020-20](#) published on June 3, 2020. Please review Bulletin 2020-20 for complete details.

No product matrix updates are required.

Lakeview Loan Servicing, LLC invests in traditional agency, FHA, and VA products. If you have any questions regarding the information in this announcement, please contact your Business Development Director.

[Click here](#) to review our product matrix.



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Channels:  Correspondent | Non-HFA

CalHFA  DSHA  TSAHC  Home in Five  metro and denverDPA

Products:

- |  |   |   |
|--|---|---|
| <input checked="" type="checkbox"/> FNMA Conforming and High Balance | <input checked="" type="checkbox"/> FHLMC Conforming and Super Conforming | <input checked="" type="checkbox"/> Bayview Fannie Mae Conforming & High Balance      |
| <input checked="" type="checkbox"/> FNMA HomeReady                   | <input checked="" type="checkbox"/> FHLMC HFA Advantage                   | <input checked="" type="checkbox"/> Bayview Freddie Mac Conforming & Super Conforming |
| <input checked="" type="checkbox"/> FNMA HFA Preferred               | <input checked="" type="checkbox"/> FHLMC Home Possible                   |   |

**Topic:** COVID-19 Updates

- Fannie Mae Updated Lender Letters (LL-2020-03) & (LL-2020-04) dated 06/11/20
- Freddie Mac Bulletin 2020-23

**Effective Date:** As indicated by topic

Lakeview is aligning with the additions to Fannie Mae’s updated Lender Letters ([LL-2020-03](#)) and ([LL-2020-04](#)) dated June 11, 2020, and the updates announced in Freddie Mac’s [Bulletin 2020-23](#) in which they extend various dates on existing temporary policies and flexibilities and provide reminders related to the impact of COVID-19. Please review these agency announcements in full.

As a reminder, please review all prior Lakeview announcements pertaining to COVID-19 for guidance regarding alignment with flexibilities offered by Fannie Mae and Freddie Mac.

Additionally, please review all applicable Lakeview individual product matrices for complete details and requirements.

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**Channels:**  Correspondent | Non-HFA

All HFA

## Products:

All Products

**Topic:** Reminder - Address Change for Final Documents

**Effective Date:** June 29, 2020

Please be reminded that the mailing address for final documents will be updated. All final documents must be sent to the new address shown below as of June 29, 2020.

### Current Mailing Address

Indecomm Global Services  
FD-BV-9902  
1260 Energy Lane  
St. Paul, MN 55108

### New Mailing Address

Indecomm Global Services  
FD-BV-9902  
1427 Energy Park Drive  
St. Paul, MN 55108

The Quick Reference Guide, Delivery File Checklist and Seller Guide have been updated to reflect the new mailing address.

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Channels:  Correspondent | Non-HFA

CalHFA  DSHA  TSAHC  Home in Five  metro and denverDPA

Products:

ALL

**Topic:** Home in Five Income Limits

**Effective Date:** All locks on or after June 22, 2020

Lakeview Loan servicing is pleased to announce that Home in Five's program income limit will be increasing to \$108,920 effective June 22, 2020. For full details, please review the Home in Five [Resources for Lender](#) website page.

Lakeview Loan Servicing, LLC invests in traditional agency, FHA, and VA products. If you have any questions regarding the information in this announcement, please contact your Business Development Director.

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