

BULLETIN #2015-06

TO: Distribution

DATE: February 25, 2015

RE: Condo Project Review Desk and Collateral Underwriter®
Recorded Webinar Available

EFFECTIVE DATE: As indicated below

CMG CORRESPONDENT POLICY AND GUIDELINE UPDATES

Topics Covered in this Announcement:

- Condo Project Review Desk
- Recorded Webinar Available: "CMG Guidance – Collateral Underwriter®"

CONDO PROJECT REVIEW DESK

Effective Date: Immediately

CMG Financial Correspondent Lending is pleased to announce the availability of CMG's Condominium Project Review Desk. For conventional or non-agency transactions needing either a Condo Project Manager (CPM)/Full review or Non-Warrantable review, CMG will review the project for eligibility and ensure it meets investor guidelines. A \$300 Condo Project Review Fee will apply.

To assist with your submission and to expedite the review process, CMG recommends following the [Condo Project Review Procedures](#) and using the following forms:

Conventional

- [CPM/Full Review Checklist](#)
- [HOA Certification for CPM Review](#)

Non-Agency/Non-Warrantable

- [Non-Warrantable Review Checklist](#)
- [Non-Warrantable HOA Certification](#)

CMG loans in process:

- Send required documentation to condo@cmgfi.com
- Copy your Client Liaison
- Subject line of the message should include the CMG loan number, Borrower last name and type of review needed

Proposed loans not yet in process:

- Send required documentation to your Correspondent Liaison
- Subject line of the message should include the type of review needed and "proposed loan not yet in process"

Allow up to 48 hours for the initial review. The CMG Condo Desk will contact you if additional documentation is needed or upon Project approval.

The Condo Project Review Fee of \$300 will be netted from the file's Purchase Advice or an invoice will be sent if the loan isn't registered and closed.



RECORDED WEBINAR AVAILABLE

Recently, CMG Financial's Senior Vice President Credit Policy, Peter Gilbert, hosted an informational webinar regarding the use of Fannie Mae's Collateral Underwriter® system.

If you were not available to join the live presentation, the recorded version is posted in the Resources section of CMGfi.com/Correspondent/[Seller Resources](#) web page to view at your convenience.

***Please contact your Correspondent Regional Manager or
your Correspondent Liaison with any questions.***

3160 Crow Canyon Road, Suite 400, San Ramon, CA. 94583 | 800.501.2001 | NMLS #1820 | www.cmgfi.com



© 2015, CMG Financial. All Rights Reserved. CMG Financial is a registered trade name of CMG Mortgage, Inc., NMLS #1820, 3160 Crow Canyon Rd, Ste 400, San Ramon, CA 94583. Intended for mortgage professionals only. Not for consumer distribution. Not a commitment to lend. Pricing and terms are subject to change without notice. To verify our state licenses, please visit: www.nmlsconsumeraccess.com. For information about our company, please visit us at www.cmgfi.com.