

BULLETIN #2017-16

TO: Distribution

DATE: March 29, 2017

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- [Freddie Mac Changes to Total Mortgage Properties Count](#)

FREDDIE MAC CHANGES TO TOTAL MORTGAGE PROPERTIES COUNT

Summary: Freddie Mac is revising the requirement that when the subject property is a second home or Investment Property, each Borrower, individually and all Borrowers collectively, must not own and/or be obligated on (e.g., Notes, land contracts and/or any other debt or obligation) more than six 1- to 4-unit financed properties.

- Effective immediately, when determining the total number of financed properties, lenders do not need to consider financed properties that a Borrower owns, **but is not obligated on.**
- As a related change, lenders will no longer be required to verify reserves for each additional financed second home and/or 1- to 4-unit Investment Property that a Borrower owns, **but is not obligated on.**
- Freddie Mac is also revising the instructions for ULDD Data Point, Total Mortgaged Properties Count to require that Lenders only need to deliver the total number of properties that the Borrower is obligated on.

Applies to: Freddie Mac Second Home and Investment Property transactions

Effective Date: *Effective Immediately*

Link to Freddie Announcement: <http://www.freddiemac.com/singlefamily/guide/bulletins/pdf/bl1702.pdf>

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

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