

BULLETIN #2016-16

TO: Distribution

DATE: April 13, 2016

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

Properties with Leased Solar Panels / Power Purchase Agreement (PPA)

PROPERTIES WITH LEASED SOLAR PANELS / POWER PURCHASE AGREEMENT (PPA)

Summary: CMG will be considered for purchase Conventional Conforming DU loans with leased solar panels / Power Purchase Agreement (PPA) on an exception basis as long as all Fannie Mae requirements are met.

Reminder: The below continue to be **ineligible**:

- **Property Assessed Clean Energy (PACE)** (payments included in tax assessment and must be paid off prior to property selling)
- **Home Energy Renovation Opportunity (HERO)** (payments included in tax assessments) □
- Any **Solar Energy/Panel TAX Assessment Program(s)** (lease payments included in property tax assessments. Property taxes take precedent over mortgage lien positions)
- Any **Solar Energy/Panel Affecting CMG's First Lien Position**

Effective: *Immediately*

Please refer to CMG's Correspondent [Fannie Mae](#) Loan Matrix for update.

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

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