

BULLETIN #2015-13

TO: Distribution

DATE:

May 1, 2015

RE: Enhancements to Texas Home Equity

EFFECTIVE DATE:

May 4, 2015

ENHANCEMENT - TEXAS SECTION 50(A)(6) DU LOANS TO BE ELIGIBLE

Summary: CMG will now accept Texas Section 50(a)(6) loans underwritten with DU under the same parameters and guidelines as allowed for LP loans. Texas Law continues to prevail.

- Maximum loan amount \$417,000
- Maximum 10 acres of land that is urban or suburban property - non agricultural
- Refer to Conventional Conforming guidelines for additional requirements

Sellers must provide closing documents approved by one of the following attorneys:

- Polunsky Beitel Green
- Black, Mann & Graham
- Pierson and Patterson, or
- Robertson, Anschutz and Vetter

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

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