

BULLETIN #2017-31

TO: Distribution

DATE: July 26, 2017

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- [Reminder: Jumbo Series Loan Submission Procedures](#)
- [Reminder: DU Validation Services- Day 1 Certainty](#)
- [Reminder: ARMS CAPS, MARGINS and Note Numbers](#)

REMINDER: JUMBO SERIES LOAN SUBMISSION PROCEDURES

Summary: Our Jumbo Series Non-Agency loans are non-delegated. As a reminder, CMG requires the lender to fully underwrite the loan per published guidelines to ensure eligibility prior to submission.

To facilitate a smooth and efficient purchase of your Jumbo loan please adhere to the [Jumbo Loan Submission Procedures](#).

- Allow 3-4 days for Credit Review.
- All conditions on the Jumbo loan need to be submitted, and cleared by CMG prior the lender closing the loan.
 - **Note:** The 6400 Series requires a Second Level Review by Management- please do not close the loan until this condition has been cleared by CMG.

Effective Date: *This is a reminder*

REMINDER: DU VALIDATION SERVICES- DAY 1 CERTAINTY

Summary: The lender can submit to CMG all conventional loans participated through DU Validation Services. As a reminder, the lender is required to follow the DU Validation, confirming the verification report matches the borrower(s) information and provides all supporting documentation DU requires for each opt-in service.

Link: [Conventional Program Guidelines](#)

Effective Date: *This is a reminder*

REMINDER: ARM CAPS, MARGINS AND NOTE NUMBERS

Summary: To access our matrix for product 'ARM CAPS, MARGINS AND NOTE NUMBERS' visit our website [Seller Resources](#) under Guidelines & Loan Program Matrices.

Effective Date: *This is a reminder*

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

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