

**BULLETIN #2014-23**

TO: Distribution

DATE: August 14, 2014

RE: Company Expansion and Operations Updates

EFFECTIVE DATE: August 18, 2014

---

**Company Expansion and Operations Updates**

Effective with loans locked on or after August 18, 2014, CMG Correspondent Lending is pleased to announce the following additions to its offerings:

- 1. Loans on Louisiana Properties Eligible for Purchase**
- 2. Leasehold Estates for Conventional Financing**
- 3. Maryland Automatic Subordinations**
- 4. Approval of ARCH Mortgage Insurance**

**CMG is licensed to do business in all 50 states!**

With the addition of Louisiana, CMG can purchase conforming loans secured by Louisiana properties. All property types EXCEPT manufactured homes are eligible. Follow all other standard Fannie Mae, Freddie Mac and Ginnie Mae requirements and guidelines. Jumbo loan program geographic restrictions and ineligible states still apply. On Monday, August 18th CMG's rate sheet will be updated to reflect a Tier 4 State Adjustment. For complete details, refer to CMG's Seller's Resources/[Overlay Matrix](#).

**Leasehold Estates for Conventional Financing**

Leasehold estates are an acceptable property type for conventional, conforming loans eligible for purchase by CMG in areas in which this type of property ownership has received market acceptance. Follow standard Fannie Mae and Freddie Mac Leasehold Estate requirements and guidelines with no overlays. A "[Leasehold Estate Evaluation Checklist](#)" has been created to assist in the evaluation but is not required in the loan package.

**Maryland Automatic Subordinations**

CMG allows for automatic subordinations in the state of Maryland. A [checklist](#) is available to ensure compliance with state guidance.

**Arch Mortgage Insurance Company**

Loans insured by Arch Mortgage Insurance Company will be considered for purchase by CMG. For a complete list of approved mortgage insurance providers, refer to CMG's [Conventional Overlay Matrix](#).

***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.cmghi.com](http://www.cmghi.com)

