

BULLETIN #2017-41

TO: Distribution

DATE: September 1, 2017

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- Disaster Updates- Hurricane Harvey
- Compliance Update- HPML & HPCT

DISASTER UPDATES-HURRICANE HARVEY

Summary: This week, multiple Off-Cycle memos have been released outlining the affected areas of Hurricane Harvey. The [CMG Disaster Policy](#) is effective for ALL of the following counties affected by Hurricane Harvey:

Texas			
Aransas	Bee	Brazoria	Calhoun
Chambers	Colorado	Fayette	Fort Bend
Galveston	Goliad	Hardin	Harris
Jackson	Jasper	Jefferson	Kleberg
Liberty	Matagorda	Montgomery	Newton
Nueces	Orange	Refugio	Sabine
San Jacinto	San Patricio	Victoria	Waller
Wharton			

Louisiana			
Beauregard	Calcasieu	Cameron	Jefferson Davis
Vermillion			

Links:

- [Texas DR-4332](#)

COMPLIANCE UPDATE- HPML & HPCT EXCEPTION APPROVALS

Summary: Good news from Compliance! The HPML & HPCT Exception Policy and Procedure have been updated to allow more exceptions!

Policy has been updated with the following:

- FHA loans are allowed
 - FHA Streamline loans require income analysis
- ARM loans with higher Residual Income requirement
- Texas 50(a)(6) are allowed

- Appraisal and Property Flip requirements removed as long as loan meets the QM definition

Effective Date: *September 5, 2017*

Link:

- [HPML & HPCT Exception Policy](#)

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

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