



**BULLETIN # 2018-37**

**TO: Distribution**

**DATE: September 26, 2018**

**RE: CMG Financial Correspondent Lending Updates**

**EFFECTIVE: As noted below**

**CMG FINANCIAL CORRESPONDENT LENDING UPDATES**

**Topics Covered in this Announcement:**

- Reminder and Enhancement: Bulk Bid Policy-Pair-Off

**REMINDER AND ENHANCEMENT:**

**Summary:** As a reminder, CMG Bulk Bid process provides live price for loan level or entire package bid acceptance, negotiation and last-look procedure with competitive pricing based on a 7-day delivery commitment.

To enhance the Bulk Bid experience, loans that are not substituted will be subject to Pair-Off fees as outlined below:

Scenario	Current Policy	New Policy Effective September 26, 2018
Market has Improved	0.125% admin fee + Market Difference + Lock extension fees	0.125% Administrative Fee plus market difference
Market is Flat	0.125% admin fee + Lock extension fees	0.125% Administrative Fee
Market has Deteriorated	0.125% admin fee + Lock extension fees	No Fee

**Effective Date:** *Immediately*

**Link:** [Seller's Guide](#)

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



Mortgage Lending Act No. 4150025, California Finance Lenders Law No. 6053674. For information about our company, please visit us at [www.cmgi.com](http://www.cmgi.com). To verify our complete list of state licenses, please visit [www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org). For more information on State licenses, please visit <http://www.cmgi.com/corporate/licensing>.

[Unsubscribe here.](#) if you don't wish to receive these messages in the future.  
null, null null