

BULLETIN #2017-52

TO: Distribution

DATE: October 11, 2017

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- More on FHA's 203(h) Disaster Relief
- 6400 Series Jumbo Guideline Updates

MORE ON FHA'S 203(h) DISASTER RELIEF

Summary: In September 2014, FHA provided a webinar on the Section 203 (h) program that provides an overview. Links are provided below. Based on this presentation acceptable documentation may include: "Insurance report, independent fee inspection report, government agency, conclusive photographs".

Here is the link to a 2014 webinar on the Section 203 (h) program:

<http://www.visualwebcaster.com/FHA/100482/reg.html>

Here is the link to the slides:

[FHA 203\(h\) Home Mortgage Insurance for Disaster Victims Program](#)

Effective Date: *This is Additional Information only*

6400 SERIES JUMBO GUIDELINE UPDATES

Summary: The 6400 series jumbo guidelines are updated with the following:

- Added to Unacceptable Sources of Income that income derived from Medical Marijuana dispensaries or any business or activity related to recreational marijuana use, growing, selling or supplying of marijuana, even if legally permitted under state or local law.
- Revised Employment Contracts section to include the Applicant will start employment within 60 days of closing.

Effective Date: *Immediately*

Guideline Link: [6400 Series Jumbo Guidelines](#)

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

3160 Crow Canyon Road, Suite 400, San Ramon, CA. 94583 | 800.501.2001 | NMLS #1820 | www.cmgfi.com

6053674. For information about our company, please visit us at www.cmgfi.com. To verify our complete list of state licenses, please visit www.nmlsconsumeraccess.org. For more information on State licenses, please visit <http://www.cmgfi.com/corporate/licensing>.

