

**BULLETIN #2015-36**

**TO: Distribution**

**DATE: November 25, 2015**

**RE: CMG Financial Correspondent Lending Updates**

**EFFECTIVE: As noted below**

**CMG FINANCIAL CORRESPONDENT LENDING UPDATES**

**Topics Covered in this Announcement:**

- **ENHANCEMENT:** W2 Transcripts & FHA Transactions
- **CHANGE:** Administration Fee

**ENHANCEMENT: W2 TRANSCRIPTS & FHA TRANSACTION**

**Summary: Effective immediately**, CMG will allow W2 transcripts on FHA loans subject to the following:

- A TOTAL Scorecard may be DU or LP.
- W2 borrowers only.
- W2 transcripts required on all applicable W2's considered.
- Any borrower with rental properties or commissioned income or self-employed income requires full tax returns and transcripts for the applicable years.
- If AUS requires tax returns for any reason, tax transcripts are required.
- Must meet all other FHA requirements.
- Either tax return transcripts or W2 transcripts are required on ALL loans.

Full transcripts continue to be required for LP conventional conforming & VA/USDA Government loans.

**Effective Date:** Enhancement may be applied immediately. [CMG's Income Validation Policy](#)

**CHANGE: ADMINISTRATION FEE**

**Summary:** On December 1, 2015, CMG Financial Correspondent Lending is pleased to announce a simplified fee structure for added ease. An all-inclusive Administration Fee of \$420 will replace the current fee structure as follows:

	Current Fee	New Fee
Loan Administration Fee	\$345	\$420
Pre-funding Audit Underwriting Fee	\$295	\$0
Non-agency Underwriting Fee	\$495	\$0
Condo Project Review	\$300	\$0

These changes will be made effective to all loans locked on or after December 1, 2015. CMG Financial Correspondent Lending seller guide will be updated with changes on December 1, 2015. The seller guide is located on the CMG Financial Correspondent website. [Seller Guide](#)

**Effective Date:** Effective for all loans locked on or after December 1, 2015.

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

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