

BULLETIN #2017-05

TO: Distribution

DATE: January 20, 2017

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- **BREAKING NEWS: NO FHA Premium Change**

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Summary: Mortgagee Letter 2017-07 was released today announcing the Suspension of Mortgagee Letter 2017-01: Reduction of Federal Housing Administration (FHA) Annual Mortgage Insurance Premium (MIP) Rates. This new Mortgagee Letter communicates that Mortgagee Letter 2017-01, reducing Mortgage Insurance Premiums for loans with Closing/Disbursement date on or after January 27, 2017, has been suspended indefinitely. All loans must be disclosed/re-disclosed and closed at the current MIP rates.

FHA will issue a subsequent Mortgagee Letter at a later date should this policy change.

Link to Mortgagee Letter 17-07: <https://portal.hud.gov/hudportal/documents/huddoc?id=17-07ml.pdf>

Effective Date: *Immediately*

***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

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