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**

**BREAKING NEWS: NO FHA PREMIUM CHANGE**

**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.


**Effective Date:** Immediately

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