



BULLETIN # 2019-08

TO: Distribution

DATE: March 6, 2019

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- Reminder- DACA Borrowers Ineligible for FHA Programs
- Consolidation of Home Possible & Home Possible Advantage Product Codes

REMINDER- DACA BORROWERS INELIGIBLE FOR FHA PROGRAMS

Summary: As a reminder, DACA recipients are ineligible for FHA programs. FHA points to USCIS FAQs that state that DACA does not confer "lawful status" to recipients. Because "lawful residency" is an eligibility requirement for FHA programs, FHA has deemed these potential borrowers ineligible.

Effective Date: *N/A- this is a reminder*

CONDOLIDATION OF HOME POSSIBLE & HOME POSSIBLE ADVANTAGE PRODUCT CODES

Summary: As previously announced, Freddie Mac is consolidating Home Possible and Home Possible Advantage® into a single offering. The revised Home Possible Mortgage offering will provide with ease of use and operational efficiencies by eliminating the need to maintain two separate sets of product codes. Loan Product Advisor: All Home Possible Mortgages, regardless of LTV, may now be submitted through Loan Product Advisor with the Offering Identifier for Home Possible Mortgages with the same experience and requirements.

Link to original Freddie Mac Bulletin: [Freddie Mac Bulletin 2018-13](#)

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



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