BULLETIN #2015-08

TO: Distribution
DATE: March 23, 2015

RE: NY and NJ Changes, Billing for DU Submissions
EFFECTIVE DATE: As indicated below

CMG CORRESPONDENT POLICY AND GUIDELINE UPDATES

Topics Covered in this Announcement:
- Changes in New York and New Jersey
- Billing for DU submissions

CHANGES IN NEW YORK AND NEW JERSEY

Effective Date: Loans locked on or after March 23, 2015

CMG Financial is making the following changes:
- **New York**
  - All loan programs including Non-Agency are available for loans secured by 1-2 unit properties
  - Loans secured by 3-4 unit properties will not be permitted regardless of financing type
  - NY CEMA refinance transactions will be permitted for FHA and Conventional Conforming loan programs only (not available for Non-Agency, VA or USDA)
  - NY CEMA purchase transactions are not permitted regardless of financing type
- **New Jersey**
  - Loans secured by 2 unit properties in addition to 1 unit properties are eligible (3-4 unit properties continue to be ineligible)

BILLING FOR SUBMISSIONS TO FANNIE MAE’S DESKTOP UNDERWRITER®

Effective Date: Immediately

CMG Financial values the partnership of Sellers with or without direct access to Fannie Mae’s Desktop Underwriter® system. When necessary, Sellers may access Desktop Underwriter® using CMG’s Lender ID. Sellers will be billed at a rate of $30 for each DU submission in excess of delivered loan volume.

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