
TO: Distribution

DATE: March 31, 2021

RE: CMG Financial Correspondent Lending
Updates 2021-17

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- JumboA & Jumbo Express Commercial Rental Income
- All In One WAB 5 Year Fixed

JUMBOA & JUMBO EXPRESS COMMERCIAL RENTAL INCOME

Summary: Effective immediately, the following update is for rental income on a commercial property. This update impacts the rental income requirements in Section 9.3 Income Documentation Requirements in the JumboA & Jumbo Express guidelines:

- Commercial properties owned on schedule E must be documented with commercial leases and evidence that the primary use and zoning of the property is commercial.

The commercial lease requirement replaces the previous requirement of a rent roll.

Effective Date: *Immediately, guidelines are updated and reposted.*

ALL ON ONE WAB 5 YEAR FIXED

Summary: The new 801-WAB-5FIX program is now live!

- A new 5-Year fixed term AIO Loan is available and includes the following margins: 3.000%, 3.250%, 3.500% and 3.750%
- Owner occupied and second homes only

Effective date: *Immediately, guidelines are updated and reposted*

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



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