CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

Properties with Leased Solar Panels / Power Purchase Agreement (PPA)

PROPERTIES WITH LEASED SOLAR PANELS / POWER PURCHASE AGREEMENT (PPA)

Summary: CMG will consider for purchase Conventional Conforming DU loans with leased solar panels / Power Purchase Agreement (PPA) on an exception basis as long as all Fannie Mae requirements are met.

Reminder: The below continue to be ineligible:

- Property Assessed Clean Energy (PACE) (payments included in tax assessment and must be paid off prior to property selling)
- Home Energy Renovation Opportunity (HERO) (payments included in tax assessments)
- Any Solar Energy/Panel TAX Assessment Program(s) (lease payments included in property tax assessments. Property taxes take precedent over mortgage lien positions)
- Any Solar Energy/Panel Affecting CMG’s First Lien Position

Effective: Immediately

Please refer to CMG’s Correspondent Fannie Mae Loan Matrix for update.

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