



TO: Distribution

DATE: October 2, 2019

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- HomeReady Homebuyer Education Reminder

HOMEReadY HOMEBUYER EDUCATION REMINDER

Summary: As a reminder, the homebuyer education or counseling must be completed prior to closing and the completion certificate uploaded into the file.

Currently, for HomeReady purchase transactions, prior to closing, at least one borrower on the loan must complete the Framework Homeownership, LLC (Framework®) online education program, or meet housing counseling requirements described in [B2-2-06, Homeownership Education and Housing Counseling](#). In addition, please be aware that HomeReady Homeownership Education changes are coming soon. Read about upcoming changes including new loan requirements, \$75 Framework fee waiver, and education course enhancements. [Click here](#) to learn more.

Effective Date: *N/A, reminder. As noted, some changes are coming soon.*

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



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