

**BULLETIN #2017-60**

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**TO: Distribution**

**DATE: November 15, 2017**

**RE: CMG Financial Correspondent Lending Updates**

**EFFECTIVE: As noted below**

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**CMG FINANCIAL CORRESPONDENT LENDING UPDATES**

**Topics Covered in this Announcement:**

- Disaster Updates
- Capital Markets Update: Max Pricing Caps Non-Agency
- Income Validation Policy Updates

**DISASTER UPDATES**

The CMG Disaster List is being updated to reflect that FEMA has issued an end date of 10/31/2017 for [DR-4334 \(California Fires\)](#).

**Reminder FHA Waiver Dates:**

- FHA Waiver for Butte, Nevada, Orange, Yuba Counties: [FHA Waiver 10/24](#)
- FHA Waiver for Lake, Napa, Mendocino and Sonoma Counties: [FHA Waiver 11/1](#)

**Effective Date:** *FEMA End Date for DR-4344 is 10/31/2017*

**CAPITAL MARKETS UPDATE: MAX PRICING CAPS NON AGENCY**

**Summary:** Please be advised that capital markets has updated the max pricing caps for several of our non agency products. Please refer to your ratesheet for details.

**Effective Date:** *This was effective Monday, November 13, 2017.*

**INCOME VALIDATION POLICY UPDATES**

**Summary:** For conventional conforming transactions CMG will now allow a borrower to qualify with income earned as a salaried/W-2 worker at a marijuana dispensary. CMG's Income Validation Policy is updated to require W2 transcripts on conventional conforming when using W2 income from a marijuana dispensary.

**Reminders:** CMG does not allow self-employed income to qualify for the borrower if they own a marijuana dispensary. The recent update to allow W2 income from a marijuana dispensary does NOT apply to government financing types.

**Effective Date:** *Immediately*

**Policy Link:** [Income Validation Policy](#)

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

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