
TO: Distribution

DATE: December 23, 2020

RE: CMG Financial Correspondent Lending
Updates 2020-84

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- USDA- REMINDER- Impact of Lapse in Funding

USDA REMINDER-IMPACT OF LAPSE IN FUNDING

"Subject to" Conditional Commitments

For the standard USDA program, CMG will purchase loans during a temporary lapse of funding time period with the conditional commitment "subject to the availability of commitment authority".

There is no change to the FY 2021 Fee Structures:

An upfront guarantee fee of 1.00 percent and an annual fee of .35 percent will apply to both purchase and refinance transactions for FY 2021

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



