



TO: Distribution

DATE: December 31, 2019

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

### CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- Texas Section 50 (a)(6), USDA, VA Loan Amount Eligibility

### TEXAS SECTION 50 (a)(6), USDA, VA LOAN AMOUNT ELIGIBILITY

**Summary:** Based on the FHFA one-unit limit, the following loan eligibility criteria will be updated for loans closing on and after January 1, 2020:

- USDA Max loan amount \$510,400 (all states)
- VA LTV Matrix and Underwriting Criteria loan amount breaks updated to reflect \$510,400 vs \$484,350.
- Texas Section 50(a)(6) max loan amount will be \$510,400 (increase from \$484,350)

**Effective date:** Loans closing on and after January 1, 2020. Guidelines will be updated and reposted on January 1.

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



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