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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