

Announcement 2018 – 17 **revised4/16/18**

Planet Home Lending Recent Policy Changes

Planet Home Lending is aligning with the recent Agency announcements. The announcements are summarized below with a link to the Agency's full announcement.

Agency	Summary	Effective Date	Agency Announcement
Fannie Mae	The monthly payment due under a Federal Tax Installment Plan can be included in DTI when: <ul style="list-style-type: none"> • No Notice of Federal Tax Lien has been filed • Approved IRS installment agreement is documented • Borrower is current on payments in the plan 	Immediately	SEL1801
Fannie Mae	Field Reviews on properties valued over \$1,000,000 <ul style="list-style-type: none"> • Field Reviews are no longer required on properties valued over \$1,000,000, regardless of LTV 	Immediately	SEL1801
Freddie Mac	The maximum LTV/TLTV/HTLTV permitted on Purchase and No Cash-Out Transactions for Second Homes and 2 Unit Properties has increased by 5%: <ul style="list-style-type: none"> • Max LTV/TLTV/HTLTV is now 85% for 2 Units • Max LTV/TLTV/HTLTV is now 90% for Second Homes 	Immediately	BUL1805

All Planet Home Lending documentation will be updated to reflect those changes as applicable.

If you have any questions, please contact your Sales Service Representative.