

Bulletin 23-46

Enhancement to Access and Elite Access (Non-QM) Programs Condominium Project Reviews

Homebridge is pleased to announce an improvement to the Access and Elite Access Non-QM programs for condominium project review requirements.

Effective immediately, a Limited Review is eligible for established condominium projects. Fannie Mae limited review requirements apply as well as the LTV restrictions below:

All States Excluding Florida	
Occupancy	Maximum LTV/CLTV/HCLTV
Primary Residence	90/90/90%
Second Home and Investment	75/75/75%

Florida Specific	
Occupancy	Maximum LTV/CLTV/HCLTV
Primary Residence	75/90/90%
Second Home and Investment	70/75/75%

Access and Elite Access transactions that are eligible for a Limited Review, Homebridge will require the FNMA Limited Review Questionnaire (previously only used for FNMA Value Acceptance transactions). This questionnaire has been updated and posted on the Homebridge website to clarify that it can also be used for Access and Elite Access transactions when eligible for a Limited review.

For projects that are ineligible for a Limited Review, Homebridge will continue to require a Full Questionnaire.

The Access and Elite Access guidelines have been updated to reflect this requirement. This improvement can be applied to both pipeline transactions and new submissions.

If you have any questions, please contact your Account Executive.