



Announcement 2018 - 15

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
Freddie Mac	Short Term Rental Income is now permitted: <ul style="list-style-type: none">• Refinance transactions only• 2-4 Unit Primary Residence or 1-4 Unit Investment• Two year history of short term income is required, Documented via Schedule E	2/9/18	BUL2017-12
Freddie Mac	Income Commencing after the Note Date <ul style="list-style-type: none">• Can be up to 90 days after Note Date• Applies to Purchase and No Cash Out Refi• Currently required documentation has been reduced	3/14/18	BUL2017-28
Freddie Mac	Automated Collateral Evaluation (ACE) is now available for Purchase Transactions	Immediately	BUL2017-13
Fannie Mae	Property Inspection Waiver (PIW) is now available for certain Purchase Transactions <ul style="list-style-type: none">• One unit properties• Principal Residence and Second Homes• Maximum LTV 80%	Immediately	DU Release Notes

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

If you have any questions, please contact your Regional Sales Manager.