



Announcement 2018 - 20

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
Planet Home Lending	<p>Planet Home Lending is increasing the amount of loans we will permit to one borrower.</p> <p><u>The previous restriction was:</u></p> <ul style="list-style-type: none">• Maximum of 2 loans to one borrower; one must be the primary residence <p><u>The new restriction is:</u></p> <ul style="list-style-type: none">• Maximum of 4 loans; or combined loan amounts of \$1,500,000	Immediately	N/A
Freddie Mac	<p>The requirement to obtain a Field Review on values over \$1,000,000 has been removed.</p>	Immediately	BUL 17-20

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.