



Announcement 2018 – 17 revised 4/16/18

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 Regional Sales Manager.