

Breech, Mariana

From: CLD ABQ
Sent: Wednesday, April 8, 2020 6:34 PM
To: CLD ABQ
Subject: Cornerstone Home Lending, Inc. ****Important Update**** Borrower(s) and Lender Attestation - Requirements
Attachments: COVID-19 Loan Closing Attestation (04-07-20).pdf; COVID-19 Lender Post-Closing Attestation of Ability to Pay (04-07-20).pdf
Importance: High



TO: Correspondent Lenders
FROM: Jason Kershaw, Operations Manager
DATE: April 8, 2020
RE: COVID-19 Updates

Effective Immediately:

Given the economic climate associated with COVID-19 and the impact on employment and income; Fannie Mae, Freddie Mac, and Ginnie Mae have required we conduct additional due diligence to ensure the most recent employment information is obtained. We are required to ensure COVID-19 is not expected to negatively impact the borrower's ability to repay the loan.

Borrower/Lender Attestation

In order to comply with these new requirements and ensure we are only lending to borrowers who have the ability to repay, we will now require the attached attestation be completed at closing by the borrower(s). Please be sure to include this form on all loans closed after April 8, 2020 to avoid purchase delays.

In addition to the attached borrower attestation, we are also requiring the correspondent lender complete the lender attestation for all loans acquired after 04/08/2020.

Thank you

