



W07-27

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EFFECTIVE 9/18/07

Product Changes

Reunion Mortgage has made several changes to our products and guidelines:

Elimination of LP

Effective immediately, Reunion will only accept DU approvals.

Review Appraisal Requirements

A 9339 Desk Review is now allowed for most Alt-A, Advantage, Classic Jumbo and Jumbo LIBOR ARM transactions. The Advantage ARM requires a Field PRO for loan amounts greater than \$1 million. The Jumbo LIBOR ARM still requires two full appraisals for loan amounts greater than \$1 million.

Conforming Product Changes

The Conforming Fixed, Conforming Treasury ARMs and Conforming LIBOR Interest-Only *Product Guidelines* have been revised:

- Interest-only loans have been expanded to allow 2-4 units for owner occupied, and 1-2 units for investment properties
- Stated Income Stated Assets (SISA) loans are available for self-employed borrowers only
- The minimum loan amounts were lowered from \$50,000 to \$10,000
- Loans with Mortgage Insurance now require a minimum 575 FICO score for all borrowers.
- Additional appraisal requirements have been added for Investment properties
- Flex mortgages are not eligible in areas experiencing an oversupply or declining market

All *Product Guidelines* have been updated to reflect these changes, and the changes are highlighted in **red type**. Click here to view our [Product Guidelines](#).

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