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NOTICES

LOAN PURCHASES: 2/14/19

In order to allow for Correspondents to meet the required 15 day advance notice to borrowers of the transfer of servicing effective date, **Citi will not purchase loans on Thursday, February 14, 2019.** Per Section 1003 of the Citi Correspondent Manual, the first payment due Citi (Effective Date of Transfer) for loans purchased between the 1st and 14th of the month would be on the first day of the following month. Thus if a loan were to be purchased on February 14th, transfer of servicing would become effective March 1st, allowing for only a 14 day notice window.

For loans cleared and eligible for purchase on February 14th, days interest and days late fees will be calculated based on a purchase date of February 14th at no penalty to the lender.

CREDIT POLICY UPDATES

2019 LOAN LIMIT CHANGES – FHA & VA

Effective Date: See Below.

FHA Loans: Effective with Case Numbers assigned on/after January 1, 2019

Maximum conforming loan limits have been increased as follows, according to the recent FHA announcement:

Units	All States Except High Cost Areas and Alaska and Hawaii	High Cost Areas	Alaska and Hawaii
1 Unit	\$314,827	\$726,525	\$1,089,787
2 Unit	\$403,125	\$930,300	\$1,395,450
3 Unit	\$487,250	\$1,124,475	\$1,686,700
4 Unit	\$605,525	\$1,397,400	\$2,096,100

FHA & VA Loans

FHA: Loans with Case Numbers assigned on/after January 1, 2019

VA: Loans closed on/after January 1, 2019

Loans must be registered with the “**FHA/VA Jumbo**” sub-program if the base loan amount exceeds the applicable limit below (prior to the inclusion of UFMIP).

Units	Contiguous States and District of Columbia	Alaska and Hawaii
1 Unit	\$484,350	\$726,525
2 Unit	\$620,200	\$930,300
3 Unit	\$749,650	\$1,124,475
4 Unit	\$931,600	\$1,397,400

Note: For assistance registering a loan, contact your Citi Web Support team by calling 800-967-2205, select option 1, enter your ISN, then select option 4.

For FHA streamlines or full refinances, the mortgage amount may exceed the current geographic limit provided the new loan amount (without MIP) does not exceed the prior case loan amount; and the maximum mortgage may not exceed the amounts defined on HUD’s web site.

Manual Section(s) Affected: 270, 271, 275, 276

For more information, contact your National Client Services Team at 800-967-2205. The Citi Correspondent website is also available for all of your pipeline management needs at correspondent.citimortgage.com.

This communication is to keep you informed of ongoing Citibank Correspondent program changes and is not an indication of your present or future approval status for selling loans to Citibank.

ENCRYPT CUSTOMER DATA: Lenders have a responsibility to protect consumer information. Maintaining confidentiality of such information is a top priority at Citibank. This responsibility includes improving controls around the storage and transmission of such information. Citibank requests that all loan data be encrypted whenever you send it to us via email. While Citibank cannot endorse a particular encryption tool please begin utilizing an appropriate encryption method with all future transmissions. Encryption should help minimize the risk of potential unauthorized viewing or use of such information.

The information contained in this Bulletin immediately (or as of any effective date indicated in the Bulletin) supplements and supersedes (to the extent there may be a conflict) the provisions of the Citibank Correspondent Loan Purchase Agreement and Citibank Correspondent Manual that govern each Loan submitted by Correspondent for Citibank’s purchase after the date of the Bulletin. There may be a delay in the publication of any change to the Correspondent Manual required as a result of the information contained in the Bulletin. During the period of any such publication delay, the provisions of the Bulletin control over any conflicting provision of the Correspondent Manual.

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