



"We Make Mortgages Happen"

Date: January 30, 2012

From: Ashton Ewing/Kim Roddy

Re: Bulletin 2012-01 DTI Cap for Purchase Money Loans with Gifts Funds for Down Payment

Beginning with rate locks on or after February 1, 2012, GMFS will no longer allow the DTI for purchase money loans that utilize gift funds for down payment to exceed 55%

Any loan in the pipeline that exceeds the criteria above must be locked and or submitted no later than January 31, 2012 and must be funded by February 29, 2012.

Guidelines subject to change without notice.

7389 Florida Boulevard / Suite 200A / Baton Rouge, LA 70806
Phone (225) 214-5000 / Toll Free Phone (888) 883-5774