CORRESPONDENT LENDING BULLETIN

ESSEX MORTGAGE
CORRESPONDENT LENDING

JUNE 12, 2026

TOPICS:

INDIANA DAILY SIMPLE INTEREST FOR SECOND LIENS

Indiana Daily Simple Interest:
Based on guidance received from the State of Indiana, Essex will require all second-lien loans originated in Indiana to be calculated using daily simple interest. In addition, Essex will require a Simple Interest Addendum to the promissory note and a Simple Interest Rider to the security instrument.

Second-lien loans originated in all other states will continue to be calculated using standard 30/360 amortization.

As always, please reach out to your Pipeline Manager at corr-pipeline-management@essexmortgage.com with any additional questions.