

Thursday, April 23, 2020

Bulletin #2020-AC-022

NOTICE TO ALL CUSTOMERS

Fannie Mae and Freddie Mac Updated Appraisal Flexibilities Related to COVID-19

Fannie Mae and Freddie Mac removed the requirement for lenders to order the inspections in order of preference of permissible appraisals and added exterior-only appraisal inspection as an eligible inspection on purchase transactions.

Furthermore, lenders are no longer required to document they attempted to obtain a full URAR Interior and exterior inspection appraisal when ordering a Desktop or Exterior-Only appraisal.

As a result, we have updated our document for "Temporary Policies Related to COVID-19" and Attachment "C" describing the temporary appraisal ordering process.

To access the updated document and other important attachments, please [click here](#).