

Friday, October 30, 2020

Bulletin #2020-AC-057

## NOTICE TO ALL CUSTOMERS

### FHA Extends COVID-19 Policies and SSA Planned System Outage

The Department of Housing and Urban Development announced via [Mortgagee Letter 2020-37](#) FHA's Extension of Temporary Guidance for Verification of Employment and updated their guidance for Appraisal Inspections Reports:

- The temporary guidance for verification of employment will continue to be in effect through loans closing on or before December 31, 2020; and
- The updated appraisal guidance discontinues the temporary option allowing the use of Desktop-only Appraisal Inspections; however, Exterior-Only Appraisals inspections may continue to be utilized as a temporary alternative for Appraisals with an effective date on or before December 31, 2020. Consequently, FHA updated the protocols to be provided by the appraiser on Exterior-Only Appraisals effective November 1, 2020 which include:
  - The Appraiser will observe the Property and Improvements from at least the street.
  - The Appraisal will be completed "As-Is" unless Minimum Property Requirements (MPR) related deficiencies are observed from the street or otherwise known.
  - The Appraiser may utilize extraordinary assumptions when necessary.
  - At a minimum, the exterior photos must include the front and sides of the dwelling (rear photo is not required).
  - Front view of each comparable sale utilized is required. Multiple Listing Service (MLS) photographs are acceptable to exhibit comparable condition at the time of the sale; however, Appraisers must include their own photographs as well to document compliance.
  - Interior photos and sketch are not required; and
  - The Map Reference field of the appraisal form must be reported as "Exterior".

### The Social Security Administration Planned System Maintenance

The Social Security Administration will be down for an extended period of time beginning Thursday November 19 through Monday November 30, 2020. During this down time for maintenance, SSA-89 Verification will not be processed which may impact loans currently in process. Please keep this in mind when scheduling closings and locking the interest rate of the loan. The Social Security Administration expects services to be restored by 6:00 AM (EDT) on Monday, November 30, 2020.

To access our Temporary Policies Related to COVID-19 for complete requirements [click here](#).

The temporary Appraisal Order Policies can be found by clicking [here](#).