

Thursday, April 1, 2021

Bulletin #2021-AC-015

NOTICE TO ALL CUSTOMERS

VA Collateral Inspection Flexibilities for COVID-19 Expiration Notice

VA Circulars 26-20-11, 26-20-13 and Change 1 26-20-13 Appraisal Flexibilities, Termite Inspection Flexibilities and Water System Acceptability due to COVID-19 expire today April 1, 2021. As a result, the following VA temporary guidelines are updated as follows:

- **VA Appraisals:** The temporary flexibility allowing the use of an Exterior-Only Appraisal or a Desktop Appraisal report expires for all loans with appraisal effective dates on or after April 1, 2021.
- **Termite Inspection Flexibility:** The temporary guidance allowing a certification to be provided in lieu of a termite inspection report expires for all closing on or after April 1, 2021.
- **Water Test Flexibility on VA to VA Refinance:** The temporary guidance waiving the water test requirement expires for loans closing on or after April 1, 2021.

CFPB Delays Mandatory Compliance for the General QM Final Rule

The CFPB announced on March 3, 2021, the decision to delay the mandatory compliance date of the [General QM Final Rule](#) which amends Regulation Z by replacing the General QM – DTI limit with a limit based on loan pricing and includes other changes until October 1, 2022. There are no impacts to FLCBank guidelines as a result of this announcement.

To access our most recently updated Temporary Policies Related to COVID-19 (version 34) please [click here](#).