

Thursday, April 22, 2021

Bulletin #2021-AC-019

## NOTICE TO ALL CUSTOMERS

### GSEs' Final Extension to COVID-19 Appraisal Flexibilities

Fannie Mae and Freddie Mac announced their final extension to their Appraisal flexibilities allowing appraisal inspections and reporting requirements to be other than a traditional full URAR appraisal inspection which will end with loan applications dated **May 31, 2021**.

#### Reminder:

Fannie Mae and Freddie Mac noted that their temporary credit underwriting requirements noted below continue to remain in place until further notice:

- Income Continuance: Additional due diligence related to accurate information and Borrower ability to repay
- Age of income and assets documents must be no greater than 60 days at the time of loan closing
- Self-Employed Borrowers: Verification that the business is open and operating and able to produce income that is reliable and likely to continue at the same level being used for the repayment of the loan
- Stocks, Bonds, Stock Options and Mutual Funds when being used for funds to close must be liquidated
- Purchase and Refinance eligibility requirements for Borrowers with mortgages in forbearance

To access our most recently updated Temporary Policies Related to COVID-19 (version 36) please [click here](#).