

Tuesday, August 31, 2021

Bulletin #2021-AC-034

NOTICE TO ALL CUSTOMERS

Crypto Currency and Jumbo loans

Cryptocurrency as Eligible Assets (Elite and Elite Express Jumbo loans)

Effective immediately, Cryptocurrency aka Bitcoin, Litecoin, digital assets, and other cryptocurrencies are eligible for a down payment, reserves, and/or closing costs with proof of liquidation subject to the following documentation requirements:

- The 2 most recent cryptocurrency exchange statements documenting a history of transactions (including the conversion of funds to US dollars) must be obtained.
- Satisfactory documentation evidencing the borrower is the cryptocurrency account holder must be obtained.
- Funds liquidated from cryptocurrencies must be deposited into a U.S. financial institution account.
- The Borrower must provide a written explanation of the original source of funds used to purchase the cryptocurrency.

To access our most recently updated Temporary Policies Related to COVID-19 (version 42) please [click here](#).