

Monday, July 18, 2022

Bulletin #2022-AC-016

NOTICE TO ALL Customers

Important Freddie Mac ACE + PDR Offering

Freddie Mac announced eligibility updates to its Automated Collateral Evaluation (ACE) appraisal waiver and the introduction of a new appraisal offering referred to as an ACE+PDR (Property Data Report) via Bulletin 2022-06 and updated with Bulletin 2022-13 which became effective July 17, 2022.

Freddie Mac's Seller Guide will not be updated until further testing and evaluation has taken place, however their AUS engine will start reflecting ACE+ PDR eligibility as of July 17, 2022. At this time, FLCBank is not aligning with these Bulletins and will not accept the use of an ACE + PDR when the LPA feedback certificate issues this offer, and a full URAR appraisal will be required.

Also, Freddie Mac updated the eligibility criteria for mortgages receiving ACE Appraisal Waiver. These updates are noted in the chart below. FLCBank continues to accept and exercise ACE Appraisal Waivers as permitted in posted guidelines.

Updated ACE Appraisal Waiver Eligibility		
Loan Purpose	Property Type	LTV/TLTV
Purchase	<ul style="list-style-type: none">Primary ResidenceSecond Home	80%
No Cash Out Refinance	<ul style="list-style-type: none">Primary ResidenceSecond Home	90%

To access our most recently updated Temporary Policies Related to COVID-19 (version 47) please [click here](#).

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).