

Tuesday, April 11, 2023

Bulletin #2023-AC-015

NOTICE TO ALL CUSTOMERS

IMPORTANT REMINDER

Fannie Mae Updated Terms Reminder / New Fannie Mae Value Accepted + Property Data and Freddie Mac ACE + PDR Products

As previously announced in [Bulletin #2023-AC-013](#) on March 21, 2023, FLCBank will allow #1 referenced below:

1. Fannie Mae Updated Terms: As part of Fannie Mae's "Valuation Modernization" efforts, the term "Appraisal Waiver" has been updated to the new term "Value Acceptance" and all references in Fannie Mae's website and the selling guide now reflect this new term. Please note that the DU appraisal waiver messages will be updated to reflect the new term "value acceptance (appraisal waiver)" [on new loans submitted to DU on or after April 15th, 2023](#).

Although not available today, FLCBank is currently working on implementing the items referenced in #2 below and will provide a follow-up bulletin once we can accept.

2. FLCBank is working on the alignment with Fannie Mae's new Value Acceptance + Property Data and the Freddie Mac ACE + PDR options (this includes the acceptance of Hybrid appraisals). We plan to have this available in the future once we can fully support these options. In the interim, FLCBank will be adding an overlay to our guidelines to show that these options are currently not eligible.

Please contact your [Account Executive or Client Relations Representative](#) if you have any questions.