

## NOTICE TO ALL CUSTOMERS

### Updated Reconsideration of Value Requirements: Fannie Mae, Freddie Mac, Jumbo and FHA Loans

Fannie Mae and Freddie Mac announced via SEL-2025-07 and Bulletin 2025-12 respectively, they are rescinding certain requirements of the Reconsideration of Value (ROV). FHA had rescinded certain components of the ROV process earlier in May as well.

In light of these changes, FLCBank is updating the Reconsideration of Value (ROV) requirements in our FHA, Conventional and Jumbo Products that are effective with loan applications "Finaled" to FLCBank on or after Monday September 15, 2025.

#### Summary of ROV Changes (noted in blue font)

- Eliminated our dual disclosure requirement to only require that a disclosure is provided to the Borrower(s) upon delivery of the appraisal report.
- The Appraiser may charge an additional fee if the relevant data was not available on the effective date of the appraisal; however, no costs associated with an ROV may be charged to the Borrower if the unavailability of data is not the fault of the Borrower.

#### ROV Components that remain Unchanged

- The Reconsideration of Value form with the description of the area(s) in the appraisal report to be reassessed based upon information being provided requiring the Appraiser's response;
- Provide detailed information, data, or relevant comparable sales as available;
- Only include relevant comparable sales as of the effective date of the appraisal;
- No more than five alternative comparable sales;
- Only one borrower-initiated ROV is permitted;
- The lender is to communicate throughout the ROV process with the borrower:
  - Acknowledging receipt of the ROV request;
  - How to correct an incomplete ROV request (if applicable);
  - Updates on the status of the ROV request;
  - The results of the ROV request; and
  - Deliver the revised version of the appraisal with a summary of the analysis of all the information provided by the underwriter within a revised version of the appraisal report regardless of whether the Appraiser determines that changes are not needed to address the issues identified in the ROV request.

Important: All the written documentation associated with an ROV between the lender, the underwriter, the Borrower, the Appraiser, the AMC, and any other parties involved in the ROV process must be provided/retained the loan file.

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

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