



WHOLESALE BULLETIN

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[Previous Bulletins](#)

19W-007

Attention: Business Development Managers & Mortgage Brokers

January 21, 2019

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: Fannie Mae and Freddie Mac guidance on Impact of Federal Government Shutdown

Fannie Mae and Freddie Mac have produced some temporary requirements for borrowers impacted by the government shutdown as outlined below.

These temporary requirements apply to borrowers impacted by the shutdown and will automatically expire when the federal government resumes full operations.

Liquid Financial Reserves

For loans other than high LTV refinances with application dates on or after January 16, 2019, the borrower must have the greater of:

- Two months of documented reserves, **OR**
- For loan casefiles underwritten through an AUS, the amount of reserves required by the AUS (with overlays as required by the Selling Guides for certain transactions); or for manually underwritten loans, the amount of reserves required for the transactions is per the Selling Guides.

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