

WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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21W-015

Attention: AEs, Business Development Managers & Mortgage Brokers **February 08, 2021**

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

Included in this Bulletin: Fannie Mae and Freddie Mac Solar Panel Revised Requirements

Effective immediately, both Fannie Mae and Freddie Mac have revised their requirements for properties with Solar Panels.

Fannie Mae and Freddie Mac are updating their guidance to clarify requirements when solar panels are leased, financed, or owned.

Specifically, they are adding a table that provides guidance on:

- Instances when a subordination agreement (when a UCC-1 Financing Statement or lease agreement is present) is not required.
- Appraisal requirements when solar panels are present
- Impacts to the debt-to-income ratio (DTI)
- Impacts the TLTV ratio
- Specifying that a title policy or attorney's opinion of title exceptions for liens and leases, including UCC-1 Financing Statements, for solar panels are acceptable, provided the exception is for a lien or lease that lists only the solar panels as the collateral

Please refer to the Wholesale Conventional Underwriting Manual for more specific details:

<https://mwfwholesale.com/conventional-uw-manual-wholesale/>

If you have any questions, contact your local Account Executive, Production Coordinator, or Regional Vice President. Thank you. Brian Daily, SVP Wholesale: Brian.Daily@mwfinc.com, 909-255-8332

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