



WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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21W-030

Attention: AEs, Business Development Managers & Mortgage Brokers

April 30, 2021

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

Included in this Bulletin: Freddie Mac Updates Related to Covid- 19 – Extension with Notice of Expiration

MWF continues to work closely with Freddie Mac under the guidance and direction of the FHFA to address the impacts of the coronavirus disease (COVID-19) pandemic on Borrowers and the Mortgage origination process.

Freddie Mac is extending the effective date for the flexibilities shown below for Mortgages with Application Received Dates through May 31, 2021. This is the final extension of these temporary flexibilities.

Mortgages with Application Received Dates on or after June 1, 2021 must comply with the applicable Guide requirements.

- Appraisal flexibilities announced in Bulletins 2020-5, 2020-8 and 2020-11

CREDIT UNDERWRITING

The temporary credit underwriting requirements and guidance related to the following topics remain in effect until further notice, without a defined expiration date:

- Income continuance – additional due diligence related to accurate information and Borrower ability to repay announced in Bulletin 2020-5
- Age of income and asset documentation (i.e., 60 days maximum age of documentation) announced in Bulletin 2020-8
- Self-employed Borrowers: verification that the business is open and operating announced in Bulletin 2020-8 and updated in Bulletin 2020-27
- Requirements for stocks, stock options and mutual funds when used as funds for closing and/or reserves announced in Bulletin 2020-8
- Purchase and refinance eligibility requirements for Borrowers with existing Mortgages announced in Bulletin 2020-17

- Requirements and guidance for Borrowers with qualifying income derived from self-employment, announced in Bulletin 2020-19 and updated in Bulletin 2020-44

ADDITIONAL RESOURCES

Link – [Freddiemac.com](https://www.freddiemac.com)

We encourage review of the following resources:

- Freddie Mac Single-Family web page on COVID-19
- Freddie Mac Selling FAQs related to COVID-19

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

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