

SEL-2020-078: Government Extension of Temporary Flexibilities Related to COVID-19

September 1, 2020

Correspondent Lending

# Housing Finance Agency (HFA)

#### Government **Extension of** Temporary **Flexibilities** Related to COVID-19

Underwriting/Delivery		
	Corr. Delegated	
	Corr. Non-Delegated	
	Corr. EZD	
Χ	Corr. Mandatory	
Χ	HFA Delegated	
X	HFA Non-Delegated	
Products		
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	Conv. (Freddie) Conv. (Fannie)	
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Due to the current economic disruption and market uncertainty associated with the COVID-19 event, U.S. Bank will continue to update temporary guidelines with changes and clarifications as we align our communications with investor guidance.

## Extension of Temporary Changes from Previous Seller Guide Updates

#### **RD** Flexibilities

We are extending the temporary requirements and flexibilities previously announced that were effective for application received dates through May 17, 2020 to mortgages with application received dates through November 30, 2020.

#### **FHA Flexibilities**

- Immediately for reverification of employment loans closed on or before October 31, 2020.
- Immediately for appraisals completed on or before October 31, 2020.

Communication		Торіс
SEL 2020 022	٠	Temporary Flexibilities for Employment Verifications and Appraisal Requirements for FHA
SEL-2020-022	•	Temporary Flexibilities for Employment Verifications and Appraisal Requirements for RD

## VA Flexibilities

The temporary requirements and flexibilities previously announced will remain in effect until VA publishes a rescission date for the following:

Communication	Торіс
SEL-2020-022	<ul> <li>Temporary Flexibilities for Employment Verifications for VA Loans</li> <li>Temporary Flexibilities for Appraisals for VA</li> </ul>
SEL-2020-032	Temporary Flexibilities for Appraisals for VA Updated and Future SAR Requirements

Note: Please refer to the communication listed above for complete details, and the COVID-19 Frequently Asked Questions (FAQ) document.

## Questions



Correspondent: Please contact your Account Executive or the Client Support Area at 800.200.5881, option 1.

**HFA:** Please contact the Housing Finance Agency Hotline at 800.562.5165, option 1 for the HFA Customer Care Team.



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