



# Seller Guide Update



SEL-2021-045: Updated Agency COVID-19 Guidelines

August 13, 2021

- Correspondent Lending
- Housing Finance Agency (HFA)

## Summary

Underwriting/Delivery	
<input checked="" type="checkbox"/>	Corr. Delegated
<input checked="" type="checkbox"/>	Corr. Non-Delegated
<input checked="" type="checkbox"/>	Corr. EZD
<input checked="" type="checkbox"/>	Corr. Mandatory
<input checked="" type="checkbox"/>	HFA Delegated
<input checked="" type="checkbox"/>	HFA Non-Delegated
Products	
<input checked="" type="checkbox"/>	Conv. (Freddie)
<input checked="" type="checkbox"/>	Conv. (Fannie)
<input type="checkbox"/>	Conv. (Portfolio)
<input type="checkbox"/>	FHA
<input type="checkbox"/>	VA
<input type="checkbox"/>	Rural Development

**Effective:** Immediately including all loans currently in process/pipeline.

[Fannie Mae](#) and [Freddie Mac](#) continue to remove COVID-19 credit related restrictions. These restrictions were put in place due to the uncertainty of the impact of the pandemic on economic and housing markets and associated mortgage lending risks.

## Document Expiration Requirements

Income and Asset documentation is returning to standard Agency guidelines as follows:

- Income Documentation for wage earners and all personal Asset Documentation will now expire after 120 days.
- Stocks, Stock Options and Mutual Funds evidence of liquidation and 100% use for reserves.

**The following U.S. Bank communications outline Agency requirements that remain unchanged at this time:**

- U.S. Bank's SEL-2021-044: Update to Requirements and Guidance Related to COVID-19 for Self Employed Borrowers (8/6/21)
- U.S. Bank's SEL-2020-095: Requirements and Guidance Related to COVID-19 for Self Employed Borrowers (12/4/20)
- U.S. Bank's SEL-2020-084: Update to Verification of Business Operation Requirements due to COVID-19 (10/9/20)

**Guide Updates:** COVID-19 Frequently Asked Questions (FAQs)

## 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.

