

What's New This Week

A summary of recent and upcoming changes:

Updates															
<p>Fannie Mae Selling Guide Announcement 2020-06</p>	<p>Fannie Mae announced updates that include:</p> <ul style="list-style-type: none"> • Remote online notarization changes, in alignment with LL-2020-03, • Discontinuance of validation of employment and income using manual verification reports, in alignment with recent DU validation service changes • Clarifications related to: <ul style="list-style-type: none"> ○ Cash-out refinances ○ Gifts of equity <p>Resource: SEL-2020-06</p>														
<p>Freddie Mac Bulletin 2020-38</p>	<p>Freddie Mac announced updates related to:</p> <ul style="list-style-type: none"> • HELOC calculation options • Flexibilities for PUD HOA insurance verifications • Ease of use of the PUD Guide chapter • Power of Attorney trailing document requirements • Gross-up of certain tax-exempt Social Security income sources. <p>Resource: Bulletin 2020-38</p>														
<p>Disaster Announcement – Florida</p>	<p>The Federal Emergency Management Agency (FEMA) has declared a Major Disaster Declaration for Hurricane Sally in the state of Florida.</p> <p>Individual Assistance has been approved for several counties as indicated in the table below. FEMA has issued the following declaration details:</p> <table border="1" data-bbox="402 1413 1271 1688"> <thead> <tr> <th colspan="2">Declaration Details</th> </tr> </thead> <tbody> <tr> <td>Declaration Date</td> <td>September 23, 2020</td> </tr> <tr> <td>Incident Period</td> <td>September 14, 2020 - Continuing</td> </tr> <tr> <td>State</td> <td>Florida</td> </tr> <tr> <td>Designated Counties</td> <td>Bay, Escambia, Okaloosa, Santa Rosa, Walton</td> </tr> <tr> <td>Disaster Type</td> <td>Hurricane</td> </tr> <tr> <td>FEMA Declaration</td> <td>DR-4564</td> </tr> </tbody> </table> <p>All files in impacted areas will be conditioned appropriately based on the loanDepot Wholesale Disaster requirements.</p>	Declaration Details		Declaration Date	September 23, 2020	Incident Period	September 14, 2020 - Continuing	State	Florida	Designated Counties	Bay, Escambia, Okaloosa, Santa Rosa, Walton	Disaster Type	Hurricane	FEMA Declaration	DR-4564
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WHOLESALE / CORRESPONDENT

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