



To: All Customers **From:** Credit Policy
Date: 01/22/2021 **Memo#:** 21011
Subject: **COVID Tolerances Extended- Conventional**



The [Temporary COVID Guidelines](#) will be updated with the following changes and are effective immediately unless otherwise noted.

The following COVID related tolerances are being extended to application dates on or before **February 28, 2021** for all Conventional loan transactions:

- Verification of Employment: Alternative Documentation for Wage Earners
- Appraisal Flexibilities
- Expanded tolerances and acceptable documentation for condo approval

These updates replace the following announcements issued in 2020:

- [Conventional Appraisal Tolerances due to COVID-19](#)
- [Conventional Condo Approval Updated due to COVID-19](#)
- [Conventional and Government Employment Verification and Income Updates Due to COVID-19](#) (Conventional only)

Please refer to the [Temporary COVID Guidelines](#) for complete details.

ADDITIONAL RESOURCES

Fannie Mae: [LL-2021-03](#), [LL-2021-04](#)

Freddie Mac: [Bulletin 2021-1](#)