To:	All Customers	From:	Credit Policy
Date:	03/18/21	Memo#:	21042
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 April 30, 2021 for all Conventional loan transactions:

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

The Fannie Mae and Freddie Mac announcements indicate the COVID flexibilities for verification of employment and condo documentation alternatives are being retired and all applications dated on or after May 1, 2021 will follow standard guidelines requirements.

Please refer to the *Temporary COVID Guidelines* for complete details.

ADDITIONAL RESOURCES

- Fannie Mae: LL-2021-03, LL-2021-04
- Freddie Mac: Bulletin 2021-10