To:	All Customers	From:	Credit Policy
Date:	05/20/21	Memo#:	21068
Subject:	**COVID Rental Income Requirements Retiring for Conventional and Non-Agency**		

The *Temporary COVID Guidelines* will be updated with the following changes and are effective immediately.

RENTAL INCOME REQUIREMENTS- CONVENTIONAL AND NON-AGENCY ONLY

Flagstar's COVID Related Rental Income Requirements are being retired effective immediately for all Conventional and Non-Agency transactions.

Loans must continue to adhere to standard requirements per the *Conventional Underwriting Guidelines* or *Non-Agency Underwriting Guidelines*, as applicable.

See the *Underwriting Guidelines* for complete details.

If you have any questions on the contents on this memo, please email underwritingsupport@flagstar.com or call the Underwriting Support Desk at (866) 945-9872