To:	All Customers	**From:**	Credit Risk
Date:	10/21/21	**Memo#:**	21142
Subject:	**Conventional Employment Documentation**		

The *Conventional Underwriting Guidelines* will be updated with the following change and is effective immediately.

EMPLOYMENT DOCUMENTATION

Paystub(s) for the most recent 30-day period will be updated to be defined as the most recent YTD paystub dated within 30 days of the application date. In addition, paystubs must continue to comply with the age of documentation requirements.

This update aligns with Freddie Mac's bulletin on September 1, 2021 and remains a pre-existing requirement for Fannie Mae.

Delegated loans using Freddie Mac LPA response not meeting the above requirement must be delivered and purchased no later than Friday November 5, 2021.

ADDITIONAL RESOURCES

Freddie Mac Bulletin 2021-29

Refer to the *Conventional Underwriting Guidelines* for complete details which may supersede Fannie Mae and Freddie Mac Seller Guides.

CUSTOMER SUPPORT

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