

Forbearance Additional Guidance

Purpose

This announcement includes the following topic:

- ✓ Forbearance Additional Guidance
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**Additional
Guidance**

Any Borrower that is *CURRENTLY* in *any* forbearance plan on *any* mortgage (subject, investment, 2nd) is not eligible for additional mortgage financing until such time as the forbearance is repaid in full and the following requirements are met:

- ✓ Any payoff letter reflecting previously skipped or unpaid payments, the borrower must pay using their own funds and cannot be included in any new loan amount;
 - ✓ Any Borrower that has repaid a prior forbearance is only eligible for a rate/term refinance or a purchase;
 - ✓ Any Borrower that has repaid a prior forbearance must provide a detailed letter of explanation allocating the reason for the forbearance, and
 - ✓ Must provide complete documentation of the repayment trail.
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Effective Date

Effective immediately

Questions

Retail – Please contact your immediate Manager
Mod Corr – Please contact your Account Executive
