

Newrez Announcements



Announcement 2026-029

Underwriting Guideline Updates – Government Loans

April 23, 2026

Newrez LLC "Newrez" Approved Correspondent Clients; this announcement contains the following information:

- Most recent VA Pamphlet Update, effective for all loans in the pipeline, unless otherwise noted.
- Clarifications and/or corrections to the Newrez Guides as of April 23, 2026
- This memo also includes a summary of:
 - Previously announced guidelines have now been incorporated into the Newrez Underwriting Guide.
 - Updates to the Product Summaries and/or Overlay Matrix.

Please use this announcement as guidance until all applicable underwriting guides are published.

Agency Announcement

[VA-Pamphlet-VAP26-7](#)

Based on the VA announcement, the following sections were updated with requirements effective for appraisals ordered on or after May 1, 2026. Complete details are addressed in Underwriting Guide for the following:

- Minimum Property Standards
- Heating
- Lead Base Paint

VA has removed the following content:

- Detached Improvements and SAH RLC Jurisdiction
- Non-Vented Heater
- Properties Built Before 1978 phrase “or related improvements”
- Radon Gas

Complete guidelines can be found in the Newrez Underwriting Guide, Chapter 3J, Appraisal Requirements in the following sections:

- 3J.13 Minimum Property Standards
- 3J.14(o) Lead Based Paint
- 3J.15(j) Heating

Newrez Underwriting Guide Updates

FHA and VA

Allowable Age of Tax returns

Updates have been completed for filing date for 2025 Federal Income Tax Returns with details regarding the documentation required for 2025 tax returns and extensions.

Complete guidelines can be found in both the FHA and VA Underwriting Guide, Employment and Income Chapters as shown below:

- FHA: Chapter 2I, Employment and Income, Section 2I.1(h) Allowable Age of Individual Income Tax Returns
- VA: Chapter 3I, Employment and Income, Section 3I.1(h) Allowable Age of Individual Income Tax Returns

FHA Updates

Chapter 2A Eligibility

Clarified for Non-Delegated Clients, all trust requests must be approved, in writing, by Newrez legal as early as practical, but must be submitted prior to final loan approval.

Complete guidelines can be found in the FHA Underwriting Guide, Chapter 2A, Eligibility, 2A.14 Loans to Trusts

Chapter 2F Credit

Updated Refer/Manual Underwrite Downgrade to identify specifics separately for Collection and Charge Off Accounts as shown in 4000.1 handbook.

Complete guidelines can be found in the FHA Underwriting Guide, Chapter 2F, Credit, 2F.9(c)(ii) Refer and Manual Underwrite/Downgrade

VA Updates

Chapter 3A Eligibility

Clarified for Non-Delegated Clients, all trust requests must be approved, in writing, by Newrez legal as early as practical, but must be submitted prior to final loan approval.

Complete guidelines can be found in the VA Underwriting Guide, Chapter 2A, Eligibility, 2A.14 Loans to Trusts

Chapter 3B Transaction Types

Removed restriction to use Intermediary Companies, as they are permitted.

Complete guidelines can be found in the VA Underwriting Guide, Chapter 3B, Transaction Types, 3B.1(a) Owner of record and Chain of Title

Chapter 3H Liabilities and Debt Ratios

Updated to clarify that loans with a pending sales contract with an intermediary company do not require the departing property mortgage payment to be included in recurring debts.

Complete guidelines can be found in the VA Underwriting Guide, Chapter 3H Liabilities and Debt Ratios, 3H.4(j) Other Real Estate Owned

Prior Agency Announcements

Below is a summary of previously announced updates that have been incorporated into the Newrez Underwriting Guide.

- n/a
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Product profile Releases and Overlay Matrix Updates

Product Profile Releases

- **FHA and VA 5/1 ARM Change Date**
 - Change dates are on quarterly cycles
- “Refer to *Gov Doc Matrix* in Forms Library/Program Disclosures”

Overlay Matrix

- n/a
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Questions

If you have any questions regarding any information in this announcement, please feel free to contact your regional sales manager or client manager.

Newrezcorrespondent.com

Newrez Operations 877-700-4622

Newrez Registration Desk/NT Desks 866-396-4622

Client Development

We offer a comprehensive training curriculum on Newrez products and processes, to keep your staff informed of the latest developments in products, technology solutions, compliance issues and process improvements. Each of these programs is offered by our training and development staff on a monthly basis and is updated regularly to reflect recent changes in the industry. Visit our [training site](#).