

Newrez Announcements



Announcement 2026-031 Closed End Second Product Guideline Updates April 23, 2026

Newrez LLC "Newrez" Approved Correspondent Clients; effective with all pipelines loans effective immediately. Newrez is excited to announce the Closed End Second Program enhanced guidelines.

Guideline Updates

New Guideline Policies

Chapter 6 & 7 of the Underwriting Guide:

Employment and Income Stability

Documentation

Removed all sections of the guide for these Chapters

Updated with a link to: [Follow Fannie Mae Guidelines for Manual Underwriting](#)

Eligibility Matrices:

Added to all Matrices a new sub-bullet regarding CLTV

² CLTV must include any deferred balance on the 1st mortgage

Ineligible First Liens:

Added in addition to the current policy

- Loans in active forbearance or deferment Loans with a deferred balance due to forbearance or modification **with a balloon payment due before the maturity of the subject second lien**
- **Loans seasoned less than 4 months from exiting forbearance or modification**

Income Section of the Summary:

Removed: Refer to the Tax Transcript section of the guide – 6A.2

Ineligible Property Types:

Updated:

- The list of ineligible in alphabetical order
- Removed Unique Properties and added each of these types to the list of ineligible properties

Credit Events:

Added:

- Forbearance/**Modification** Agreements: Borrower(s) must have completed/exited the forbearance agreement and made no less than 4 months acceptable payments prior to the application date.

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

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Client Development

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