

Newrez Announcements



Announcement 2025-079

Closed End Second Product Eligibility Expansion and Guideline Updates

November 10, 2025

Newrez LLC "Newrez" Approved Correspondent Clients; effective with applications and pipelines loans on or after November 10, 2025.

Newrez is excited to announce an expansion of the Closed End Second Program to include Investment Property Eligibility along with enhanced guidelines.

New Eligibility Matrix

ELIGIBILITY MATRIX					
Units	Occupancy	Loan Amount	Credit Score	CLTV	DTI
1 Unit	Investment Property	\$300,000	720	75%	45%
		\$250,000	700	70%	

Additional Guideline Updates

New Guideline Policies

Product Profile

#15 Occupancy:

Added: Investment Property

#19 (and 1A.3c and 1A.4e of underwriting guide) Ineligible Borrowers:

Added: First Time Homebuyers

Underwriting Guide

3A.1 Minimum Tradeline Requirements:

Updated:

The credit tradelines utilized, whether a joint or individual report, must show one of the following:

- Minimum of three (3) tradelines regardless of timeline with at least one of the tradelines being open with a date of last activity with six (6) months from the current date and reported for at least the past 12 months.

OR

- A current mortgage history paid as agreed for the past 36 months.

3A.6 Credit Inquiries:

Updated:

Recent credit inquiries from 120 days to 90 days will require a letter of explanation from the borrower.

5A.2 Joint Assets – Removed

6A.2 Added guidelines for Stable and Predictable Income

7A.2 Tax Transcripts – Updated tax years

7A.8 Fluctuating Hourly, Variable Hourly, and Part-Time Income

Added to follow Fannie Mae guidelines

7A.21 Rental Income – Follow Fannie Mae Guidelines

7A.30 Secondary Self-Employment Income – Follow Fannie Mae Guidelines

7A.31 Self-Employed Co-Borrower Income – Follow Fannie Mae Guidelines

7A.32 Social Security Income – Follow Fannie Mae Guidelines

8A.3 Valuation Waterfall

Added “all Texas transactions” to when a full interior/exterior (1004/1073) appraisal is required.

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

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](#).