

Newrez Announcements



Announcement 2025-083 **Underwriting Guideline Updates – Government** **November 25, 2025**

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

- Most recent Agency Mortgage Letter, effective immediately for all loans in the pipeline, unless otherwise noted.
- Clarifications and/or corrections to the Newrez Guides as of November 25, 2025.
- 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.

FHA, VA or USDA Announcement

- n/a

Newrez Underwriting Guide Updates

VA Updates

Chapter 3I Employment and Income

Net Rental Income updated to clarify:

- Lease Agreements – Property Occupied Prior to the New Home:
 - Removed the requirement of only using 75% of rental income. When using the lease agreement, the full rental payment can be used to offset the existing mortgage payment.
- Updated guidelines to reflect the following for Lease Agreements for Subject Multi-Unit Property:
 - The Veteran/borrower must occupy one unit as their residence.
 - **Existing Property** - The amount of rental income to include in effective income is based on 75% of the amount indicated on the lease or rental agreement unless a greater percentage can be documented (existing property).
 - **Proposed Construction:** The amount of the rental income to include in effective income is based on 75% of the amount indicated on the appraiser's opinion of the property's fair monthly rental.

Complete guidelines can be found in the VA Underwriting Guide, Chapter 3I, Employment and Income, 3I.5(d) Income Calculation.

Prior Agency Announcements

- n/a
-

Product profile Releases and Overlay Matrix Updates

Product profile Releases

- FHA Streamline Refinance: Removed from Eligible Borrowers (Box 21) “Provide copy of Social Security Card or processes Authorization to Release Social Security Number form SSA-89. Refer to Newrez Underwriting Guide 2A.9 Social Security Number Validation for requirements.

Overlay Matrix Update

- USDA: Maximum CLTV 100%
 - Refer to Product Summaries and Overlay Matrix for details
-

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](https://www.newrez.com/correspondent)

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](#).