

Newrez Announcements



Announcement 2026-093 Closed End Second Updates October 22, 2026

Newrez LLC "Newrez" Approved Correspondent Clients, the Closed End Second guidelines have been updated effective with new locks and pipeline loans on and after October 22, 2026, Newrez has updated the Credit Events section of the CES guidelines as follows:

Current Policy	New Policy
Bankruptcies (Chapter 7, 11 & 13) Must be seasoned for 4 years from application date. Borrowers with multiple bankruptcies are ineligible	• Bankruptcy (Chapter 7 or Chapter 11): ○ A four-year waiting period is required, measured from the discharge or dismissal date of the bankruptcy action to application date. • Bankruptcy (Chapter 13) ○ A distinction is made between Chapter 13 bankruptcies that were discharged and those that were dismissed. The waiting period required for Chapter 13 bankruptcy actions is measured as follows: ▪ Two (2) years from the discharge date to application date, or ▪ Four (4) years from the dismissal date to application date. ○ The shorter waiting period based on the discharge date recognizes that borrowers have already met a portion of the waiting period within the time needed for the successful completion of a Chapter 13 plan and subsequent discharge. A borrower who was unable to complete the Chapter 13 plan and received a dismissal will be held to a four-year waiting period. • Borrowers with multiple bankruptcies are ineligible

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](#).