

Newrez Announcements



Announcement 2026-095 Medical Professional Program October 22, 2026

Newrez LLC "Newrez" Approved Correspondent Clients, effective with new locks and pipeline on and after October 22, 2026, Newrez has updated the Medical Professional Product Guidelines.

Topic	Current Policy	New Policy
ARM – Minimum Loan Amount	ARMs – Minimum loan amount in New York must be \$1 over conforming/high balance limit set you FHFA	ARM's – All states – minimum loan amount \$350,000
Eligible Medical Professionals	Silent	Note: Professors, Medical directors, etc. with any of the eligible professional medical designations must have active clinical duties as part of their contract.
Eligible Borrowers	Permanent Resident Aliens with evidence of lawful residency • Must be employed in the US for the past twenty-four (24) months. Non-Permanent Resident Alien with evidence of lawful residency are eligible with the following restrictions: • Primary residence only • Unexpired Visa only • Borrower must have a current twenty-four (24) month employment history in the US. • Maximum LTV is 95% • Documentation evidencing lawful residency must be met	Permanent Resident Aliens with evidence of lawful residency Non-Permanent Resident Alien with evidence of lawful residency are eligible with the following restrictions: • Primary residence only • Valid visa or other documentation of eligible lawful status and work authorization required. Pending visa extensions permitted with proof of timely filing and continued authorization. • Borrower must have a current twenty-four (24) month employment history in the US. • Maximum LTV is 95% • Documentation evidencing lawful residency must be met

Ineligible Borrowers	DACA	Deferred Action, including DACA or EAD C14
Ineligible Products	silent	New York Subprime loans are ineligible
ARM Features	Qualifying Rate: ➤ 5/6 ARM qualify with the greater of the fully indexed rate or the Note rate +2%. - Loans in New York state must be \$1 over current conforming/high balance limit set by FHFA. ➤ Investor will allow for Rebuttable Presumption (HPCT) on 5/6 ARM's. Note: Rebuttable Presumption = APR less than 2.25% above the applicable APOR. ➤ 7/6, 10/6 ARM – qualify with greater of the fully indexed rate or the Note rate. Loans in New York state must be \$1 over current conforming/high balance limit set by FHFA.	Qualifying Rate: ➤ 5/6 ARM qualify with the greater of the fully indexed rate or the Note rate +2%. ➤ 7/6, 10/6 ARM – qualify with greater of the fully indexed rate or the Note rate.
Income/Employment	Non-Self Employment Requirements: • Follow FNMA seller guide If the borrower has files taxes using 1099 income in the previous year, tax returns are required.	Non-Self Employment Requirements: • Follow FNMA seller guide • Written VOE's cannot be used as a sole source of verification of employment; paystubs and W-2s are still required. If the borrower has filed taxes using 1099 income in the previous year, the borrower must qualify under standard self-employment guidelines.
Assets	Note: When projected income is used for qualifying, the borrower must document sufficient reserves to cover the monthly PITIA (Principal, Interest, Taxes, Insurance, and Assessments) for each month between the Note date and the employment start date. These additional reserves are required in excess of the minimum PITIA reserve requirement.	Note: When projected income is used for qualifying, the borrower must document additional PITIA reserves for each month between the Note date and the employment start date. These additional reserves are required in addition to the minimum PITIA reserve requirement. For partial months, round up: If note date is 7/1/2026 and start date is 9/15/2026, three (3) months PITIA reserves would be required.
Appraisal Requirements	Silent on UAD 3.6	Added details regarding UAD 3.6 acceptance
Eligible Properties	Properties with ≤40 acres	• Max Subject property acreage • 20, 25, or 30 year fixed rate: ≤ 40 acres • ARMs: ≤ 10 acres • 15-year fixed: ≤ 10 acres

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](#).