

Newrez Announcements



Announcement 2026-096 Smart Series Updates October 22, 2026

Newrez LLC “Newrez” Effective with new locks on and after October 22, 2026, Newrez has updated the SmartEdge Asset Qualifier Program, adding Investment Properties and Cash Out Refinance eligibility.

SMARTEDGE ASSET QUALIFIER ELIGIBILITY MATRIX				
Units	Transaction Type	Loan Amount	Credit Score	LTV ¹
Primary Residence				
1-4	Purchase Rate & Term Refinance	\$2,000,000	700	80%
	Cash Out Refinance	\$1,500,000	720	75%
Second Home ²				
1-2	Purchase Rate & Term Refinance	\$2,000,000	720	80%
	Cash Out Refinance	\$1,500,000	740	75%
Investment ²				
1	Purchase Rate & Term Refinance	\$1,500,000	740	75%
	Cash Out Refinance	\$1,000,000	760	70%
¹ Cooperative Maximum LTV/CLTV 70% ² First Time Homebuyers and Non-Permanent Residents are not permitted for Second Homes and Investment Properties				

Effective with new locks on and after October 22, 2026 the following summary and guidelines have been updated.

Topic (Profile)	Current Policy	New Policy
Ineligible Subordinate Financing Edge & Vest	Subordinate Financing Not Permitted for the following: - Asset Qualifier - Condotels - When gift funds are used	Subordinate Financing Not Permitted for the following: - Asset Qualifier - When gift funds are used
Housing Payment History Edge & Self	1x30x12 permitted except for the following which requires 0x30x12 - Asset Qualifier - Any previously modified mortgages within the past 24 months - First Time Homebuyer - Non-warrantable condos Applies to all mortgages and rental payments with the 12 months prior to closing	1x30x12 permitted except for the following which requires 0x30x12 - Asset Qualifier - Any previously modified mortgages within the past 24 months - First Time Homebuyer Applies to all mortgages and rental payments with the 12 months prior to closing
Guidelines	Current Policy	New Policy
Documentation Age ALL	All documents must be no older than 90 days from the Note Date	All documents must be no older than 120 days from the Note Date
Condotel ALL	Subordinate financing not permitted	Removed restriction – now permitted
Delinquent Credit Edge	Consumer Credit Counseling: Borrowers who have entered consumer credit counseling must have completed the counseling prior to loan application. SmartEdge: Non-warrantable condos not permitted if the borrower was in CCC in the past 24 months	Consumer Credit Counseling: Borrowers who have entered consumer credit counseling must have completed the counseling prior to loan application.
Self Employed Income Edge	Year-to-date (YTD) Profit and Loss (P&L) and balance sheet required	Removed requirement for Balance Sheets
Alimony and Child Support Payments Edge & Self	Current Receipt – Document evidence of receipt of payments for the most recent 12 months	Current Receipt – Document evidence of receipt of payments for the most recent 6 months
Property Flip Edge & Self	No Cash Out Refinance – Appreciation > 20% in the past 90 days requires 2 full appraisals Cash Out Refinance – Appreciation > 20% in the past 12 months requires 2 full appraisals	Removed restriction

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](#).