Newrez Announcements

Announcement 2026-100
Smart Series Updates
November 19, 2026

Newrez LLC "Newrez" Approved Correspondent Clients, Newrez has updated the Smart Series Product Summaries and Guidelines effective with new locks and pipeline on and after November 19, 2026.

Topic	Current Policy	New Policy
Product Summaries		
Age of Documentation SmartVest	Credit and Asset documentation – Not to exceed 90 days as of the Note Date	Credit and Asset documentation – Not to exceed **120** days as of the Note Date
Ineligible Property Type Edge, Self & Vest Clarification Only	Deed and Resale Restriction	Deed **Restriction** and Resale Restriction
Maximum Condominium Exposure Edge Self & Vest **Updated this policy for Non-Warrantable Condominium Exposure Only**	• Maximum 20% of properties in a condo project may have financing with the company (per project, not per borrower) • Company financing limited to a maximum concentration of 10% in any Florida condo project (per project, not per borrower) • Projects ≤ 10 total units; borrower may finance one unit with the Company	• Maximum 20% of properties in a condo project may have financing with the company (per project, not per borrower) • Projects ≤ 10 total units; borrower may finance one unit with the Company

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Guidelines	Current Policy	New Policy
4A.2 Resale Restrictions – **Updated to Deed Restrictions** Edge & Self Clarification Only	Age related resale restrictions are the only eligible resale restrictions permitted for SmartEdge and SmartSelf. Eligible property types include 1-2 units, PUDs and Condominiums.	Age related **deed restrictions and** resale restrictions are the only eligible resale restrictions permitted for SmartEdge and SmartSelf. Eligible property types include 1-2 units, PUDs and Condominiums.
5A.5(d) Non-Traditional Tradeline Requirements Edge & Self Clarification Only	If the traditional tradeline requirements cannot be met, non-traditional credit references may be used to supplement traditional tradeline references. At least one (1) traditional tradeline is required. An additional two (2) tradelines are required, either traditional or non-traditional, to meet the minimum tradeline requirement of three (3). • Non-traditional tradelines, including the following, may be used: o Auto insurance payments; o Life insurance policy payments; o Medical insurance (except medical insurance deducted from paystub); o Rental housing payment history; and o Utility bill payments (e.g., electric, gas, water, phone, or cable, satellite, TV, etc.) • In addition to the above, the following is required: o 0x30x12 for all credit references; o Credit references must be	If the traditional tradeline requirements cannot be met, non-traditional credit references may be used to supplement traditional tradeline references. At least one (1) traditional tradeline is required. An additional two (2) tradelines are required, either traditional or non-traditional, to meet the minimum tradeline requirement of three (3). • Non-traditional tradelines, including the following, may be used: o Auto insurance payments; o Life insurance policy payments; o Medical insurance (except medical insurance deducted from paystub); o Rental housing payment history; and o Utility bill payments (e.g., electric, gas, water, phone, or cable, satellite, TV, etc.) • In addition to the above, the following is required: o 0x30x12 **payment history**

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	in the borrower's name; ○ Credit references must be provided to a credit reporting vendor to create a non-traditional credit report to validate payment history; ○ Primary residence; and ○ Purchase and Rate Term Refinance transactions.	**validation** for all credit references; ○ Credit references must be in the borrower's name; ○ Credit references **may** be provided to a credit reporting vendor to create a non-traditional credit report to validate payment history; ○ Primary residence; and ○ Purchase and Rate Term Refinance transactions.
8A.6(g) Conversion of Primary Residence Edge & Self	If the borrower is converting their current primary residence to an investment property and using rental income to qualify, the following requirements apply: • Borrower must have documented equity in departure residence of 25% evidenced by one (1) of the following: ○ An exterior or full appraisal dated within six (6) months of subject transaction; or ○ The unpaid principal balance is less than or equal to 75% of the original documented purchase price. • Copy of current lease agreement is required. ○ Use 75% of the rental income verified by the current lease agreement; and	If the borrower is converting their current primary residence to an investment property and using rental income to qualify, the following requirements apply: • Borrower must have documented equity in departure residence of **20%** evidenced by one (1) of the following: ○ An AVM, exterior or full appraisal dated within six (6) months of subject transaction; or ○ The unpaid principal balance is less than or equal to **80%** of the original documented purchase price. **Note: If the borrower has an additional 6-months reserves on the subject property then the equity position is not required;**

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	○ A copy of security deposit and evidence of deposit to borrower's account.	**however, the rental income may only be used to offset the PITIA.** • Copy of current lease agreement is required. ○ Use 75% of the rental income verified by the current lease agreement; and ○ A copy of security deposit and evidence of deposit to borrower's account.

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
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.

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