

ANNOUNCEMENT

Date: March 24, 2020

Re: Essent Supports Recent Temporary GSE Guidance On Originations & Appraisals

Effective: March 24, 2020

Essent supports the temporary measures recently announced by Fannie Mae and Freddie Mac regarding the impact of COVID-19 on originations and appraisals as outlined in the following:

- Fannie Mae Lender Letter (LL-2020-03) Impact of COVID-19 on Originations
- Fannie Mae Lender Letter (LL-2020-04) Impact of COVID-19 on Appraisals
- Freddie Mac Bulletin 2020-5 Selling Guidance Related to COVID-19

These temporary flexibilities are effective immediately for all loans currently in process, and will remain in place for loans with application dates on or before May 17, 2020.

Essent remains well prepared to support our lenders during this challenging time, and will continue to closely monitor COVID-19 developments and issue additional guidance as appropriate.

If you have any questions regarding these temporary flexibilities, please contact your <u>Essent account</u> manager.