



ANNOUNCEMENT

Date: April 2, 2020
Re: Essent Supports Recent Temporary GSE Guidance Related to COVID-19

Essent supports the additional 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: Updated 3/31/20](#)
- [Fannie Mae Lender Letter \(LL-2020-04\) Impact of COVID-19 on Appraisals: Updated 3/31/20](#)
- [Freddie Mac Bulletin 2020-8 Selling Guidance Related to COVID-19](#)

The temporary underwriting requirements for age of documentation, verification of self-employment, and market-based assets are effective for loans with application dates on or after April 14, 2020, and will remain in place for loans with application dates through May 17, 2020.

The temporary flexibilities for powers of attorney and for appraisals & completion reports on new construction and renovation loans 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.

The updated policies for remote online notarization are effective immediately for all loans currently in process, and will remain in place until further notice.

Essent will not be updating the Underwriting Guideline Manual to reflect these temporary measures, and continues to closely monitor COVID-19 developments and will issue additional guidance as appropriate.

If you have any questions regarding these temporary flexibilities, please contact your [Essent account manager](#).