



# WHOLESALE ANNOUNCEMENT 2022-42

August 15, 2022

## Non-Conforming Jumbo Summit/Peak Guideline Updates

### Effective Date

Effective for all loan applications dated on or after August 15, 2022.

### Guideline Updates:

#### Address Confidentiality

- For a loan in which a borrower is enrolled in a state Address Confidentiality Program/Safe at Home Law, the seller/servicer must
  - Include both a property address and a legal substitute mailing address at loan delivery,
  - Report Special Feature Code (SFC 877),

### Effective Date

Effective for all loan applications dated on or after August 18, 2022.

### Guideline Updates:

#### Employment-Verbal Verification of Employment

- An alternative method to Verify Employment has been added to the guidelines
  - An email exchange with the borrower's employer from the employer's work email address within the same time frame as the verbal VOE requirements
    - Must conduct additional due diligence to confirm that the email address for the employer is accurate. Examples of due diligence include, but are not limited to, searches of domain name on employer website (review for match to employer email address), employer directory on the internet, or other professional networking or business profile websites.
    - The email exchange must include borrower's name and employer's name; name, title, and work email address of the individual contacted at the employer; date of contact; and borrower's current employment status.

**Guidelines will be updated on August 18th and posted on the Wholesale Knowledge Center**

**Should you have any questions, please reach out to your  
Account Executive or Client Manager**