



WHOLESALE ANNOUNCEMENT 2025-17

February 26, 2025

Freddie Mac Update

Effective Date

Effective Immediately

Update:

Credit Underwriting – Rental Income

- Freddie Mac has updated the requirements for the use of rental income from a **non-subject investment property or 2- to 4-unit Primary Residence** purchased or placed in service in the current calendar year as summarized in the table below:

Non-subject investment property or 2- to 4-unit Primary Residence purchased or placed in service in the current calendar year	
Previous requirement	The lease must be used to determine the net rental income. Note: If the property is not yet rented and the lease is not available, rental income may not be used to qualify.
Updated requirements	<p>The lease, <i>if available</i>, must be used to determine the net rental income.</p> <p>For a non-subject investment property: Guide Form 72, <i>Small Residential Income Appraisal Report</i>, or Form 1000, <i>Single Family Comparable Rent Schedule</i>, as applicable, may be used to document and calculate rental income when all of the following apply:</p> <ul style="list-style-type: none"> Property was purchased on or up to 45 days before the Note Date of the subject transaction Lease is not available because the property is not yet rented Each Borrower currently owns or rents a Primary Residence Net rental income is used only to offset the monthly payment, unless at least one Borrower has a minimum of one year of investment property management experience <p>For a non-subject 2- to 4-unit Primary Residence: Form 72 may be used to document and calculate rental income when all of the following apply:</p> <ul style="list-style-type: none"> Property was purchased on or up to 45 days prior to the Note Date of the subject transaction Lease is not available because the property is not yet rented

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

