



WHOLESALE ANNOUNCEMENT 2026-23

March 4, 2026

Freddie Mac Federal Government Shutdown

Effective Date

Effective Immediately

Update:

Seller Guidance

Freddie Mac is providing the following temporary guidance related to the Selling requirements that may be impacted by the shutdown. The flexibilities outlined below apply only when the Seller is unable to comply with the impacted Guide requirements due to the shutdown. For Mortgages that are in process when the shutdown ends, with respect to actions already taken, the Seller may choose to follow this Bulletin or defer to the Guide requirements.

Interruption in pay

- Mortgages made to government employees and other workers directly impacted by the shutdown (i.e., impacted Borrowers) are eligible for sale to Freddie Mac, even if the Borrower is not receiving pay (e.g., the Borrower is on furlough or is exempt from the furlough status but is experiencing an interruption in pay due to the shutdown), provided that all requirements of the Seller's Purchase Documents are met and that the Seller has no knowledge that the Borrower will not return to work after the shutdown ends.

Verification of income

- All income documentation requirements in the Seller's Purchase Documents continue to apply during the shutdown, except as stated below for the age of paystub requirement in Guide Section 5302.2(a).
- Year-to-date (YTD) paystubs may be dated more than 30 days before the Application Received Date, provided that the YTD paystub is from the pay period that immediately precedes the shutdown-related payroll interruption.

10-day pre-closing verification (10-day PCV)

- The Seller must continue to attempt to obtain the 10-day pre-closing verification (PCV) in accordance with requirements in Section 5302.2(d) before delivering the Mortgage to Freddie Mac.
- If the Seller is unable to obtain the 10-day PCV solely due to the shutdown, the Seller is not required to obtain the 10-day PCV prior to the Delivery Date, provided that the Mortgage file contains a written statement from the Seller documenting the steps the Seller took to meet the requirement and that the requirement could not be met as a direct result of the shutdown. The Seller warrants that the Borrower is employed at the time the Mortgage is delivered to Freddie Mac.
- **Sellers may continue to use Loan Product Advisor asset and income modeler (AIM) to obtain employment representation and warranty relief if the Mortgage closed by the "close-by-date"**



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reflected on the Last Feedback Certificate. If the Mortgage did not close by the “close-by-date”, the above requirements related to the 10-day PCV apply. In addition, for Mortgages not submitted or resubmitted to Loan Product Advisor, the application programming interface report can be used to meet the 10-day pre-closing employment verification requirements.

- Reminders:
 - For military Borrowers, a military Leave and Earnings Statement dated no more than 120 days prior to the Note Date is permitted to meet our requirements for the 10-day PCV
 - A 10-day PCV for government employees can often be obtained from a third-party service provider

Reserves requirements

The following requirements apply to Mortgages with Application Received Dates on or after March 16, 2026, in the event that the shutdown is still ongoing at that time. For impacted Borrowers, the Seller must verify the greater of:

- Two months reserves, using the monthly payment amount as described in Section 5501.2(a)
OR
- For Loan Product Advisor Mortgages, the minimum reserves required by Loan Product Advisor, as stated on the Feedback Certificate and in Section 5501.2(b)
- For Manually Underwritten Mortgages, the minimum reserves required in Section 5501.2(b)

SERVICER GUIDANCE

Forbearance

To assist Borrowers directly impacted by the shutdown, Servicers may offer forbearance in accordance with Guide Chapter 9203.

Borrowers who are currently performing on a repayment plan or a Flex Modification Trial Period Plan and are impacted by the shutdown may request a forbearance plan. If the Borrower converts from a repayment plan or a Trial Period Plan to a forbearance plan, the Borrower may be eligible for a workout option upon successful completion of the forbearance plan.

If you have any questions about the changes announced in this Bulletin, please contact your Freddie Mac representative or call Customer Service at 800-FREDDIE

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