

FHA Update

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The below updates are effective immediately for all loans.

FHA		
Topic	Previous Guideline	New Guideline
Verbal VOE	Verbal Verification of Employment is required for all borrowers using salaried income to qualify and must be completed within 10 business days prior to the note date. Verbal Verification of Employment is required for all borrowers using self-employed income to qualify and must be completed within 120 calendar days prior to the note date.	Verbal Verification of Employment is required for all borrowers using salaried income to qualify and must be completed within 10 business calendar days prior to the note date. Verbal Verification of Employment is required for all borrowers using self-employed income to qualify and must be completed within 120 calendar days prior to the note date.