

## EMET MORTGAGE POLICY UPDATE

EMET Mortgage is announcing policy updates for ALL LOAN PRODUCTS to align with recent guidance from Fannie Mae SEL 2024-03, Freddie Mac Bulletin 2024-6 and HUD Mortgage Letter 2024 16. These updates will apply to all loans with effective for application dates on or after October 31, 2024.

### ANNOUNCEMENT

#### **Reconsideration of Value (ROV) PROCESS**

- Emet mortgage has implemented policies and procedures to comply with all requirements of the ROV process to enhance consistency and transparency when issues or deficiencies within the appraisal are perceived by borrower.
- Regardless of the outcome of the ROV, EMET Mortgage will continue to remain responsible for ensuring the appraisal report and opinion of the value are reliable and adequately supported. We also will strive to ensure that the borrower's concerns with the valuation are addressed in a timely manner.