

Issue Date: **1.7.2016**

Effective Date: **1.7.2016**

No: **2016-01-01**

Appraisal Age Requirement

Summary: ResMac has changed the allowable age for appraisals from 120-days to 90-days for existing properties, guidelines have been updated accordingly.

1.1 AGE OF DOCUMENTS

Information used to make the credit decision must be current. The table below shows the maximum age of documents allowable at funding:

Documentation Age Requirements		
Item	Existing Property	New Construction
Credit Documents	120 days old	120 days old
Appraisal	90 days old	180 days old
Income	120 days old	120 days old
Assets	120 days old	120 days old
Title	60 days old	60 days old

Questions: Please address all questions to LoanHelpDesk@ResMac.com