



IMPORTANT REMINDER BULLETIN 59 10302024

Issued to: All Channels
Date: October 30, 2024
Subject: Reconsideration of Value Policy
Effective: October 31, 2024

Due to the recent changes to the Reconsideration of Value (ROV) process from [Fannie Mae](#), [Freddie Mac](#) and [FHA](#), FCM's current ROV procedures will change effective applications dated on or after 10/31/24. Loan Officers will no longer be permitted to request an ROV. The ROV may only be initiated by the borrower or the FCM Underwriter.

Brokers: An initial ROV disclosure will be included in the initial disclosure packages on CONV and FHA loans by FCM. A final ROV disclosure will be included with the appraisal when provided to the borrower that explains the ROV process and the instructions for the borrowers who wish to initiate a ROV request.

NDC's: NDC's must update their ROV policy to comply with the new requirements from Fannie Mae, Freddie Mac and FHA. The initial ROV disclosure must be included in initial disclosure packages and the final disclosure with the appraisal when delivered to the borrower on CONV and FHA loans.

More information can be found in the **Reconsideration of Value (ROV) FAQ** in the FCM FUEL Resource Center.

Should you have any questions, please contact your Account Executive.

We appreciate your business!