

Bulletin 22-22

Freddie Mac ACE + PDR Option

Freddie Mac [Bulletin 2022-6](#) announced updates to their automated collateral evaluation (ACE) appraisal waiver offer eligibility. With this change, LPA may offer an ACE **or** an ACE + PDR in lieu of an appraisal.

ACE Offer

With this update, the following transactions continue to be eligible for an ACE offer from Loan Product Advisor (LPA):

Transaction Type	Property Type	Maximum LTV/CLTV
Purchase	Primary Residence or Second Home	80%
Rate/Term Refinance	Primary Residence or Second Home	90%

Cash-out transactions and certain rate/term transactions will **no longer** be eligible for an ACE appraisal waiver (currently eligible)

ACE + PDR Offer (New)

Cash-out and certain transactions may now be eligible for an ACE offer supplemented with a property data report (PDR) subject to the LTV restrictions below:

Transaction Type	Property Type	Maximum LTV/CLTV
Rate/Term Refinance	Primary Residence or Second Home	90%
Cash-out Refinance	Primary Residence	70%
	Second Home	60%

When eligible, the LPA findings will reflect “**ACE + PDR**” and the following applies:

- An “Accept” finding is required
- An interior and exterior inspection of the property is required
- The inspection may be completed by an appraiser, appraiser trainee, or non-appraiser who meets specific requirements

Refer to the **Appraisal – Automated Collateral Evaluation – ACE Offer With PDR Requirement** in the Homebridge Freddie Mac program guidelines located on the [Products and Guidelines](#) page for complete eligibility requirements.

Ordering a Property Data Report (PDR)

The PDR must be ordered through a Homebridge approved AMC. As a reminder, Freddie Mac transactions require the use of a specific AMC based on the region of the country where the property is located. Click here to view the [Homebridge Conventional Regional Coverage Map](#)

At this time, not all AMCs will provide a PDR, therefore if the loan receives an ACE + PDR offer **and** the property is located in one of the regions identified below, Brokers **must** order the PDR from **Nationwide Property & Appraisal Services**

- **West Region** (including Brokers assigned to the Homebridge Inside Sales Team)
- **Southeast Region**

The above **only applies** if an ACE + PDR is offered; there is **no change** to the required AMC if an ACE + PDR is **not** offered.

NDC/EB Transactions with AMC Exception

NDCs/EBs that have been granted an exception by Homebridge to use an AMC not approved by Homebridge, the following applies when ordering the PDR

- The PDR may be ordered through the non-approved AMC if the AMC provides PDRs
- If the non-approved AMC **does not** provide PDRs, order the PDR from Nationwide Property & Appraisal Services

Effective Date

This change is effective for new submissions to LPA on or after July 17, 2022

The Freddie Mac guidelines have been updated and posted on the Homebridge website at www.HomebridgeWholesale.com

If you have any questions, please contact your Account Executive