

Virginia Housing Guidance on Loan Delivery During Government Shutdown



Virginia Housing will adhere to the guidance and flexibilities allowed by the applicable Government Sponsored Enterprise (GSE) - Fannie Mae and Freddie Mac, insurer or guarantor during the government shutdown. If no specific guidance or flexibilities have been published or communicated as a result of the shutdown, standard program guidelines remain in effect. All requirements including those published specific to the government shutdown that may be tied to loan delivery, insurance, or guarantee must still be met prior to Virginia Housing's purchase of the loan.

Conventional Loans

Tax transcripts remain required unless the income is validated or rep and warranted in accordance with applicable GSE guidelines. While obtaining tax transcripts prior to closing remains best practice, lenders may obtain them post-closing, however, transcripts must be in place before Virginia Housing will purchase the loan.

Purchase Timing

It's important to remember that loans must be purchased by Virginia Housing before the first payment date.

Case-by-Case Flexibility

Virginia Housing understands the challenges the shutdown may pose in obtaining certain documentation within a specific time period. Lenders

may request case-by-case consideration for post-purchase delivery of specific documents directly impacted by the shutdown, typically within 30 days. If the required documentation cannot be provided within 30 days of purchase, affected loans will be subject to repurchase.

Lenders must submit these requests as exceptions to Virginia Housing Underwriting before closing for case-by-case consideration.

Questions? Contact your Business Development Officer.

Email Regina Pinkney

Northern Virginia

Email Gigi Houchins

Eastern Virginia

Email Joni Moncure

Central Virginia

Email Frank Webster

Western Virginia

We believe in the power of home to grow thriving communities across Virginia, and we thank you for being part of our mission for over 50 years.

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The information contained herein (including but not limited to any description of Virginia Housing and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.



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