

### Marquee Jumbo Updates

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The below update is effective for loans locked on or after October 3<sup>rd</sup>, 2025.

Marquee Jumbo		
Topic	Previous Guideline	New Guideline
<b>Ineligible Transaction Types</b>	<ul style="list-style-type: none"> <li>• Single Close Construction-to-Permanent Financing</li> <li>• Reverse 1031 Exchange.</li> </ul>	<ul style="list-style-type: none"> <li>• Single Close Construction-to-Permanent Financing.</li> <li>• Reverse 1031 Exchange.</li> <li>• <b>Payoff of an installment land contract</b></li> </ul>

The Marquee Jumbo Guide will be updated with the following changes on

Marquee Jumbo		
Topic	Previous Guideline	New Guideline
<b>Fannie Mae Form Numbers Removed from Appraisal Requirements</b>	<p>Full appraisal with interior and exterior inspection:</p> <ul style="list-style-type: none"> <li>• Uniform Residential Appraisal Report (Form 1004)</li> <li>• Individual Condominium Unit Appraisal Report (Form 1073)</li> <li>• Two-to-Four Unit Residential Appraisal Report (Form 1025)</li> </ul>	<p>Full appraisal with interior and exterior inspection.</p> <ul style="list-style-type: none"> <li>• <del>Uniform Residential Appraisal Report (Form 1004)</del></li> <li>• <del>Individual Condominium Unit Appraisal Report (Form 1073)</del></li> <li>• <del>Two-to-Four Unit Residential Appraisal Report (Form 1025)</del></li> </ul>
	<p>If two appraisals are completed “subject to”, and 1004Ds are required, it is allowable to provide one 1004D. If only one 1004D is provided, it should be for</p>	<p>If two appraisals are completed “subject to”, and <b>Completion Reports</b> are required, it is allowable to provide one <b>Completion</b></p>



25-059

## Arc Home LLC Wholesale Lending Announcement

### Marquee Jumbo Updates

Marquee Jumbo		
Topic	Previous Guideline	New Guideline
	the appraisal that the value of the transaction is being based upon	<b>Report</b> . If only one <b>Completion Report</b> is provided, it should be for the appraisal that the value of the transaction is being based upon
	<b>*Reminder – where the Marquee Jumbo guide is silent on a topic, defer to the Fannie Mae Selling Guide</b>	