



**MFM Bulletin: 015-2024**

**Date:** June 17, 2024

**Subject:** Freddie Mac ACE and ACE+PDR changes

Effective immediately, Freddie Mac has made the following changes to the ACE and ACE+PDR offering:

- For refinance mortgages, Freddie Mac prohibits changes to the estimated property value in Loan Product Advisor for the purpose of obtaining ACE, ACE+PDR or more favorable mortgage terms. The original estimate of value entered into Blue Sage cannot be changed unless a full appraisal is obtained.
- For ACE+PDR – Representation and Warranty (R&W) of value relief will not be available until the PDR report is uploaded into Freddie Mac’s bACE API database. The Appraisal Management company will continue to take care of this process.
- Once PDR is uploaded, loan must be re-submitted to LPA and messaging will advise if PDR is accepted and R&W relief is given or if appraisal needs to be upgraded to a hybrid appraisal or full appraisal.
- Findings will also advise if repairs or inspections are required.

Attached (below) are updated Procedures and Job Aid for ACE and ACE+PDR.

Please contact the MFM Underwriting department ([underwriting@memberfirstmortgage.com](mailto:underwriting@memberfirstmortgage.com)) if you have any questions or concerns.

Thank you!