

Announcement # 24-11**Date:** February 16, 2024

FHLMC Bulletin 2023-22 - Unacceptable Appraisal Practices

Pennymac is aligning with the updates announced in Freddie Mac Bulletin 2023-22 regarding unacceptable appraisal practices.

Freddie Mac has updated their list of unacceptable appraisal practices to include:

- Terminology such as “working class” or “inner city” that could indicate bias
- References or statements about crime, crime statistics, whether objective or subjective, in the appraisal analysis or report
- Analysis on comparable properties that were not personally inspected by the appraiser when required by the appraisal’s scope of work
- Emphasis that forming a valuation opinion based on criteria deemed discriminatory by local, state, or federal legislation is not permissible.

Please contact your Sales Representative with any questions.