



## Announcement 2017-32

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### **Civil Judgments and Tax Liens Reporting Policy**

The three (3) nationwide Consumer Credit Reporting Agencies (CRAs) have updated their minimum standards for reporting public records data effective July 2017. The public record standards are designed to improve the accuracy of credit reports. Most civil judgements and/or tax liens will not be included in credit reports.

Fannie Mae has updated its policy to rely upon information contained on the application, in the credit report and title policy for civil judgement and tax liens. Lenders are still required to assess information if the lender is otherwise made aware of outstanding judgments and liens prior to closing.

Freddie Mac, FHA and VA have not released a policy statement regarding the minimum public record change made by the CRAs.

Please reach out to your Regional Sales Manager with any additional questions.