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**Bulletin 2022-3****Selling Updates Related to COVID-19 for Self-Employed Income**

Issued 02/02/2022

**TO: Freddie Mac Sellers****SUBJECT: SELLING UPDATES RELATED TO COVID-19 FOR SELF-EMPLOYED INCOME**

We continue to work closely with Fannie Mae under the guidance and direction of the FHFA to address the impacts of the coronavirus disease (COVID-19) pandemic on Borrowers and the Mortgage origination process. As a result of our review of the COVID-19 temporary selling policies, this Guide Bulletin announces updates to the applicability of our temporary requirements for Borrowers with qualifying income derived from self-employment.

**EXPIRATION: COVID-19 SELF-EMPLOYMENT INCOME REQUIREMENTS (BULLETIN 2020-44)**

Effective immediately, we are expiring the COVID-19 temporary requirements for self-employment income originally published in [Bulletin 2020-19](#) and subsequently updated in [Bulletin 2020-44](#), provided that the most recent complete federal income tax returns in the Mortgage file are not older than 2020.

If the most recent tax returns in the Mortgage file are dated before 2020, the requirements in [Bulletin 2020-44](#) continue to apply.

All Mortgages must comply with the requirements and guidance in [Guide Chapters 5301](#), [5302](#) and [5304](#) for underwriting Borrowers with self-employed income.

**REMINDER: BUSINESS OPEN AND OPERATING**

The requirements and guidance published in [Bulletin 2020-8](#) and subsequently updated in [Bulletins 2020-27](#) and [2020-35](#) regarding verifying that the Borrower's business is open and operating within 20 Business Days prior to the Note Date continue to apply.

**ADDITIONAL RESOURCES**

We encourage Sellers to review the following resources:

- Freddie Mac Single-Family web page on [COVID-19](#)
- Freddie Mac [Selling FAQs](#) related to COVID-19 (to be updated in the near future)
- The Center for Disease Control's web page on [COVID-19](#)

**CONCLUSION**

We appreciate the support that Sellers continue to extend to Borrowers coping with hardships attributed to COVID-19. If you have any questions about the changes announced in this Bulletin, please contact your Freddie Mac representative or call the Customer Support Contact Center at 800-FREDDIE.

Sincerely,

Danny Gardner  
Senior Vice President, Client and Community Engagement

