



Reminder: Case Number Expirations

Purpose

The purpose of this bulletin is to issue a reminder about case number expiration dates and how files with an expired case number will be impacted by Financial Assessment.

Case Number Expiration Dates

Case numbers expire on the **earlier** of the following dates:

- Six (6) months after the **Last Action Date**, or
- Upon appraisal expiration, including any appraisal extension.

Last Action Date

The Last Action Date is the last logging date of the following FHA screens:

- Case number assignment
- Appraisal logging
- Mortgage Insurance Application

Appraisal Expiration Date

The appraisal expiration date is 120 days after the effective date. There are two exceptions to this rule:

- The appraisal can automatically be extended 30 days past the initial expiration date for a total effective period of 150 days, as long as the underwriter underwrites and approves the extension **before** the appraisal expires.
- The appraisal can be extended for up to an additional 120 days past the initial expiration date (**excluding** the 30 day extension), IF an Update and/or Completion Report (Fannie Mae Form 1004D) is completed by the initial appraiser **prior to the initial expiration date**. The 1004D must include Fannie Mae Form 1004MC and exterior photos of the property.

IMPORTANT

If you do not think you can close your loan within 120-150 days of the appraisal effective date, it is imperative that you order and have the Update and/or Completion report completed BEFORE the appraisal expires. Once either the appraisal or the case number have expired, a new case number and appraisal are required. There are no exceptions to this rule. This will trigger the borrower to be subject to new Financial Assessment requirements, even if the first case number was assigned prior to April 27, 2015.

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