



March 14, 2018



## Announcement SVC-2018-02: Servicing Guide Updates

The Fannie Mae *Servicing Guide* has been updated with changes that:

- Revise HomeStyle® Renovation mortgage requirements by reinforcing servicer responsibilities related to contractor and subcontractor licenses, inspections, escrow closings, appraisals, and documentation. These changes align with *Selling Guide* Announcement SEL-2018-02.
- Increase the maximum allowable foreclosure attorney fees for several non-judicial states and update the fee for adjournment of foreclosure sales in Michigan to align with industry standards.
- Clarify the guidelines for servicers to make post-disaster monthly principal and interest (P&I) payments similar to post-disaster P&I payments under Fannie Mae's Cap and Extend Modification for Disaster Relief.



For a summary of key updates in *Servicing Guide* [Announcement SVC-2018-02](#), view the [executive perspectives video](#) presented by Jenise Hight, Director of Servicing Policy, and the [executive overview](#) from Carlos Perez, Chief Credit Officer for Single-Family.

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## Line item updates in LoanSphere Invoicing

The LoanSphere Invoicing™ application, which allows servicers to submit qualified expenses for reimbursement, has been updated with new line items. For details, see the [LoanSphere Invoicing Line Item Updates](#) on the [Servicer Expense Reimbursement page](#).

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## Enhancements to SMDU coming this weekend

This weekend, we will implement enhancements to Servicing Management Default Underwriter™ (SMDU™). Please refer to the [release notes](#) for more information. During implementation, SMDU will be unavailable to process transactions from 10 p.m. ET on Friday, March 16 until 1 p.m. ET on Saturday, March 17. If you have questions about this release, please contact your Fannie Mae Servicing Account Manager.

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Join us at these [upcoming events](#):

- March 18-21 | **Capital Markets Cooperative Annual Summit** | Miami
- March 19-21 | **Ellie Mae Experience 2018** | Las Vegas
- March 20-22 | **2018 Tunica Manufactured Housing Show** | Robinsonville, MS



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