



January 17, 2018



Mortgage insurers to update rescission relief

Fannie Mae and Freddie Mac have worked with the mortgage insurers (MIs), at the direction of the Federal Housing Finance Agency (FHFA), to revise the GSE Rescission Relief Principles. The new principles will improve clarity, more closely align with the GSE Representation and Warranty Framework, and allow more rescission relief without increasing risk to the GSEs' most significant counterparties. During 2018, the MIs will revise their master policies to reflect the new principles and obtain the required approvals from the GSEs, FHFA, and the state insurance commissioners. We expect that the new master policies will be finalized by the end of 2018. The GSEs and MIs will then coordinate an implementation date and notify lenders accordingly. The new principles can be found on our [web page](#).

Investor reporting system enhancements coming this weekend

During the weekend of Jan. 20, we will implement enhancements in the investor reporting system. These changes will streamline Detail Reporting Loan Activity Report (LAR) processing under various scenarios. Review the [release notes](#) for details and find additional resources on the [Investor Reporting page](#).

Reminder: Notifying document custodians about servicing transfers

After Fannie Mae has approved a servicer's [Form 629: Request for Approval of Servicing or Subservicing Transfer](#), both the transferor servicer and the transferee servicer must notify their document custodians of the servicing transfer. A final list of all transferred loans must be included with the notification. Please note: Notification must occur even if the document custodian does not change. Review the [list of active document custodians](#).

Enhancements to SMDU

This weekend, we will implement enhancements to Servicing Management Default Underwriter™ (SMDU™). Please refer to the [SMDU Version 7.7 Release Notes](#) for more information. As a reminder, to implement this release, SMDU will be unavailable to process transactions from 10 p.m. ET on Friday, Jan. 19 until 4 p.m. ET on Saturday, Jan. 20. If you have questions about this release, please contact your Fannie Mae Servicing Account Manager.

Updates to Form 2010

An updated version of Fannie Mae's Designated Custodian Master Custodial Agreement ([Form 2010](#)) has

been published to our portal. No updates were made to the interactive functionality of the form, but changes were made to contact information on pages 19 and 20.

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

- Jan. 22-25 | **MBA Independent Mortgage Bankers Conference** | Amelia Island, FL
- Feb. 6-7 | **Texas MBA Southern Secondary Market Conference** | Houston
- Feb. 6-9 | **MBA National Mortgage Servicing Conference & Expo** | Grapevine, TX



View [more events](#).

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Panel: African-American homeownership rates should concern all homeowners, and the industry

It's been 50 years since passage of the Fair Housing Act, but African-American homeownership rates still lag. [Read more](#)

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Recent Tweets

When a new housing project came to Manhattan's Two Bridges neighborhood, the residents asked that the construction preserve the area's character and affordability. The result is Lands End. <https://t.co/ZKSvZpnlXc>

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"Entering 2018, housing affordability remains a persistent challenge, particularly in rental markets, where consumer expectations for price increases over the next 12 months reached a new survey high." - @D2_Duncan on latest #HPSI results <http://bit.ly/2rdR4hw>

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