



June 6, 2018



### Foreclosure-related title cost updates coming soon

Our new foreclosure-related title cost guidance will go into effect for all servicers for referrals on or after Sept. 1. The changes will update the maximum allowable foreclosure title costs, clarify what must be included in foreclosure title searches, and provide a new optional foreclosure title vendor list for law firms. Updated documents can be found on the [Delinquency and Default Management page](#).

We will also update our AAA matrices in the coming weeks to reflect these changes. If a Mortgage Default Counsel (MDC) law firm chooses to use a Fannie Mae optional title vendor, Fannie Mae will not hold the servicer or law firm responsible if the vendor makes an error in its title search that directly results in failure to deliver a clear title after foreclosure or causes delays that exceed Fannie Mae's allowable foreclosure time frame. Remember: Servicers must allow the MDC law firm to select a title vendor of its choice and may not directly or indirectly require or encourage the law firm to use a specific vendor.

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### Updated Maine AAA matrix

We have revised the Maine AAA matrix to include new Plaintiff's Discovery fees for foreclosure referrals effective on or after June 1. Excess fees are permitted for preparation of the Request for Admissions (\$150) and for taking the borrower's deposition (\$500). To view the updated matrix, visit the [Excess Attorney Fee/Cost Guidelines page](#).

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

- June 19-22 | **NAFCU Annual Conference and Solutions Expo** | Seattle
- June 20-21 | **MBA of Florida 65th Annual Convention** | St. Petersburg
- June 21-22 | **NEXT Women's Mortgage Conference** | Dallas

View [more events](#).



## Recent Tweets

State laws? Local ordinances? What have other communities done that can help solve the housing crisis in your area?

@JenRobertsNC can tell you what worked for Charlotte.

<http://bit.ly/2sLBkQ3>

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Learn how the HomeReady 3% down payment #mortgage can help qualified low- to moderate income borrowers purchase or refinance a home.

<http://bit.ly/2HjWqKF>

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