



August 15, 2018



Announcement SVC-2018-05: Servicing Guide Updates

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

- Streamline the mortgage insurance (MI) claims process with MI Factor, a new approach to mortgage insurance that makes it easier to file claims and eliminates the need for supplemental filings.
- Clarify our policies on inspecting and preserving properties impacted by a disaster. See the [Property Preservation Matrix and Reference Guide](#) for more details.
- Increase the maximum reimbursement limit for insured loss repair inspections from \$30 to \$60.

Read about these changes and other miscellaneous updates in *Servicing Guide* [Announcement SVC-2018-05](#) and the [executive overview](#) from Carlos Perez, Chief Credit Officer for Single-Family.

Also, view the [executive perspectives video](#) presented by Jenise Hight, Director of Servicing Policy



Meet MI Factor!

Meet [MI Factor](#), a streamlined approach to the mortgage insurance (MI) claims process designed to save time and reduce costs without adding risk. With MI Factor, claims timelines will be more transparent, providing servicers with greater certainty and accuracy in forecasting claims and allocating resources. Servicers will continue to file initial claims and provide documentation to perfect those claims to the MI companies under the same timelines they do today, but will no longer need to submit supplemental claims, reconcile claims when settled, or go through the rebuttal process with Fannie Mae for curtailments. Servicers can begin using MI Factor for all eligible claims filed with participating MI companies as of Oct. 1. Check out the [Fact Sheet](#) to learn more.

New seller/servicer reporting calendar

As an approved Fannie Mae seller and/or servicer, do you know when you need to submit your financial statements, operational reports, and other information to us? Did you know that you must notify us of some types of organizational changes and events? Don't jeopardize your eligibility to transact business with us. Stay on top of requirements with this new [Seller/Servicer Eligibility Reporting Calendar](#).

Enhancements coming to SMDU this weekend

This weekend, we'll 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, August 17 until 11 a.m. ET on Saturday, August 18. If you have questions about this release, please contact your Fannie Mae Servicing Account Manager.

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

- Aug. 19-21 | **The Mortgage Collaborative Summer Conference** | Chicago
- Sept. 8-11 | **NAHREP National Convention** | San Diego
- Sept. 12-14 | **New England Mortgage Bankers Conference** | Newport, RI



View [more events](#).

Recent Tweets

There's still time to sign up for our 8/16 webinar about the HomeReady #Mortgage that features down payments as low as 3%, cancellable PMI, and flexible funding. Learn more and sign up for the webinar: <http://bit.ly/2KSWgM1>

Aug. 14

More than 90% of the #multifamily units we financed in April-June this year were affordable to families earning at or below 120% of the area median income.

Aug. 13

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