

Lender Letter LL-2016-01

April 13, 2016

To: All Fannie Mae Single-Family Servicers

Advance Notice of Additional Changes to Future Investor Reporting Requirements

In an effort to reduce operational complexity during the implementation of the policy changes described in LL-2014-06 and updated with SVC-2015-07, this Lender Letter provides advance notification to the servicer of additional changes to the following Fannie Mae investor reporting requirements:

- Reversing the Erroneous Removal of a Mortgage Loan from an MBS Pool
- Post-Delivery Servicing Transfer Moratorium

Reversing the Erroneous Removal of a Mortgage Loan from an MBS Pool *Investor Reporting Manual 3-07, Reversing Curtailments/Removals*

When the future investor reporting requirements are implemented, the ability to reverse an erroneous removal of a mortgage loan from an MBS pool - and the process of tracking funds and records associated with such reversals - will be eliminated. If, at Fannie Mae's discretion, the removal is reversed, the mortgage loan will be held as a portfolio mortgage loan.

Policy Change Effective Date

The effective date for this policy change is February 1, 2017 and will be reflected in the February 2017 update of the Servicing Guide.

Post-Delivery Servicing Transfer Moratorium

Fannie Mae will implement a temporary moratorium on post-delivery servicing transfers with effective dates of February 1, 2017 through March 31, 2017.

The servicer should contact its Servicing Consultant, Portfolio Manager, or Fannie Mae's Single-Family Servicing Servicer Support Center at 1-800-2FANNIE (1-800-232-6643) with any questions regarding this Lender Letter.

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