Assess

Leverage our resources to better understand the process and gauge your readiness to do business with Fannie Mae:

- Path to Approval Toolkit
- Navigating the Lender Approval Process video
- QC Self-Assessment
- Servicer Self-Assessment

Consider your current business needs and dedicated resources. Determine if you have everything you need to complete the process in the expected time-frame.

1

Apply

Use the Customer Readiness Tool to confirm eligibility and unlock the application.

Decide whether to apply as a seller/servicer, seller only, or servicer only.

Submit seller/servicer application (Form 1010).

2

Phone Discussions

CALL 1:
APPLICATION REVIEW

Who? Individual leading your onboarding efforts.

CALL 2:
PRICING & BEST EX.

Who? Decision-makers for pricing, selling, and execution.

CALL 3:
FINANCIAL & OPERATIONAL RISK

Who? Principal owner/partner and decision-makers for:

- Financial statements
- Profitability
- Underwriting
- Pre-funding quality control
- Post-closing quality control
- Internal audit processes
- Servicing (if applicable)

14 calendar days

3

Provisional Approval

Submit provisional application package.

Complete forms required to do business with Fannie Mae.

Complete set-up with document custodian and, if applicable, engage with sub-servicers and/or Servicing Marketplace (SMP) servicing buyers.

Following Provisional Approval, you may begin to commit and sell loans servicing-released only.

70 calendar days

4

Full Approval

Submit full application package.

Coordinate an on-site operational review with the Fannie Mae Risk team.

Following Full Approval, you may begin retaining servicing, if applying for approval.

79 calendar days

5

Estimated time from application submission to Full Approval is approximately 5.5 months