

Loan Quality Connect Release Notes

Overview of Enhancements

July 25, 2020

Loan Quality Connect™ Release Notes shares new updates in an easy-to-read format.

For information about these release notes or the upcoming Loan Quality Connect update, lenders may contact their Fannie Mae representatives.



Just Released

Effective Date	Version	Functionality Improvement	Impact
July 25, 2020 NEW	3.2	Desktop Underwriter®/Uniform Closing Dataset (DU®/UCD) data elements have been added to the Expenses widget. The installments and revolving debts of the borrower are itemized and the 'Housing Expenses' and 'Obligations' types are separated on the Expenses widget.	DU/UCD expense data itemization will provide the ability to view a breakdown of 'Housing Expenses' and 'Obligation Types' that better match against traditional names in DU.
		New DU/UCD data elements added to the Assets widget. Data elements are incorporated in the asset calculation logic within the Assets widget.	The detailed breakdown of assets will help users understand the asset calculation when validating the loan eligibility against the <i>Selling Guide</i> .
		Time extension can be requested on the Data Validation Center (DVC) tasks (Initial and Secondary Lender Action Required) at the loan level. Email notification informs the lender if the request is approved or denied.	Allows users appropriate time to complete DVC tasks and meet requirements of the Service Level Agreement.
		Enhancements on the Documents tab to increase system performance.	Users will have enhanced performance when content loads on the Documents tab and when navigating to different pages on the screen.
		Implemented technical upgrades to increase system performance.	Users will experience faster performance when using the <i>Advanced Search</i> functionality (e.g., searching loan review(s) based on pre-defined search criteria).



Effective Date	Version	Functionality Improvement	Impact
		Resolved issue where the loan number appeared twice in the attachment for the “Loan file and missing document” email notification.	Users will no longer see the loan number listed twice, providing a clearer email notification experience.
		Resolved issue where users were not receiving issued Loan Quality Defect Notice (LQDN), Initial Resolution Request (IRR) or Reaffirmation email notifications.	Will ensure users receive timely email notifications when a loan is in remediation.

Example screen shots are provided on the following pages.



Expense Widget

Loan #: ↕ Contact Fannie Mae ▾

Tasks Documents Comments Loan Notification Defects DVC Data Adjustments Letters

Expenses

Present Housing Payment: **\$3,559.00**

Subject Property Housing Expense

First Mortgage P&I
\$2,207.09

Housing Expenses

ExpenseType	Amount
MI Premium	\$242.88
Real Estate Tax	\$675.64
Home Owners Insurance	\$116.75
Other Mortgage Loan Principal And Interest	\$0.00
Homeowners Association Dues And Condominium Fees	\$0.00

Total Subject Housing Expense
\$3,242.36

Obligations

Obligation Type	Amount
	\$95.00
Revolving	\$2,004.00
Installment	\$399.00
Revolving	\$39.00
Revolving	\$25.00

Undisclosed Liabilities	Undisclosed Mortgages
\$0.00	\$0.00
Total Obligations	Total All Monthly Payments
\$2,562.00	\$5,804.36
Total Income for All Borrowers	Debt to Income Ratio
\$26,796.28	21.66%



Obligations

Request Queue > Loan Details Loan #: 4018426030 Contact Fannie Mae

Remedy Status Summary Status Tasks Documents Comments Loan Notification Defects DVC Data Adjustments Letters

Total Subject Housing Expense (Delivered)	Total Subject Housing Expense (Reviewed)
\$0.00	\$1,798.51

Obligations

Obligation Type	Amount
No items found	

Undisclosed Liabilities	Undisclosed Mortgages
\$0.00	\$0.00
Total Obligations	Total All Monthly Payments
\$0.00	\$1,798.51
Total Income for All Borrowers	Debt to Income Ratio
\$0.00	0.00%

Total Subject Housing Expense: \$1,798.51
Total Other Obligation: \$0.00
Total All Monthly Payments: \$1,798.51
Debt to Income Ratio: 0.00%



Time Extensions on Data Validation Center Tasks

Request Queue > Loan Details Contact Fannie Mae

Loan File Requested File Under Review Defect Notice Resolution Request Data Validation Close Loan

Summary Status **Tasks** Documents Comments Loan Notification Defects DVC Data Adjustments Letters

Search Lender clicks here to request an extension 1 to 1 of 1

Task	Status	Request Date	Due Date
DVC Initial Lender Action Required	In Progress	5/12/2020	5/15/2020

Complete In Progress New

Request Late Delivery

Reason:

More time needed to fulfill the request

Late delivery request to be typed and saved here



Lender's Request for Extension APPROVED

Lender receives Approved or Denied
Extension Request email



lqcrequest_noreply@fanniemae.com

Fannie Mae acknowledges the lender's request for a timeframe extension on the above referenced loan. An extension for this loan file has been granted.

Please login to Loan Quality Connect at <https://www.loanqualityconnect.com> to view the new due date.

For more information and training opportunities, visit the Loan Quality Connect web page at <https://www.fanniemae.com/singlefamily/loan-quality-connect>.