

Loan Quality Connect Release Notes

Overview of Enhancements

October 03, 2020

During the weekend of Oct. 3, 2020, Fannie Mae will implement updates to Loan Quality Connect™. For more information about the *Release Notes* or updates to Loan Quality Connect, lenders may contact their Fannie Mae representatives.



Just Released

Effective Date	Version	Functionality Improvement	Impact
Oct 03, 2020 NEW	3.3	New date field has been added when users concur to a Letter and / or Agreement.	Allows users to select the appropriate Remit Date for a Letter or the Agreement Date for an Agreement when they concur.
		The name and contact information of the assigned Data Validation Center (DVC) Specialist will be provided.	Users will receive an assigned DVC Specialist who will respond to their data validation questions.
		Added additional statuses to the Lender CURE Daily Status Widget to provide the user the ability to see all their Fannie Mae loans.	Users will now have the ability to see all the remediation statuses on the CURE lender reports. In addition, the Lender CURE Daily Status Widget will show users all their loans, regardless of task or status, including closed ones.
		Added CURE pipeline dashboard widget, providing the status of the loan in remediation.	Allows users the ability to view the current Resolution Request, enabling the lender to take appropriate action.
		New data elements have been added to identify whether a loan review is eligible for QC Relief.	Users will gain additional visibility, transparency, and notification regarding QC Relief eligibility.



Effective Date	Version	Functionality Improvement	Impact
		Resolved issue where the Lender Service Level Agreement (SLA) Business Intelligence (BI) Cards were not updating in real-time when Late Delivery requests are approved by Fannie Mae.	Users will experience increased accuracy regarding the visual representation of tasks in relation to its SLA timeframe.
		Resolved issue where users received erroneous email notification regarding the <i>Initial Loan</i> file and <i>Missing Document</i> request.	Users will no longer receive inaccurate email notifications, providing a clearer email notification experience.
		Notifications for required DVC <i>Initial Lender Action</i> and/or DVC <i>Secondary Lender Action</i> will be added.	Users will experience a clearer email notification process.

Example screen shots are provided on the following pages.



Select Concur Dates for Letter or Agreement

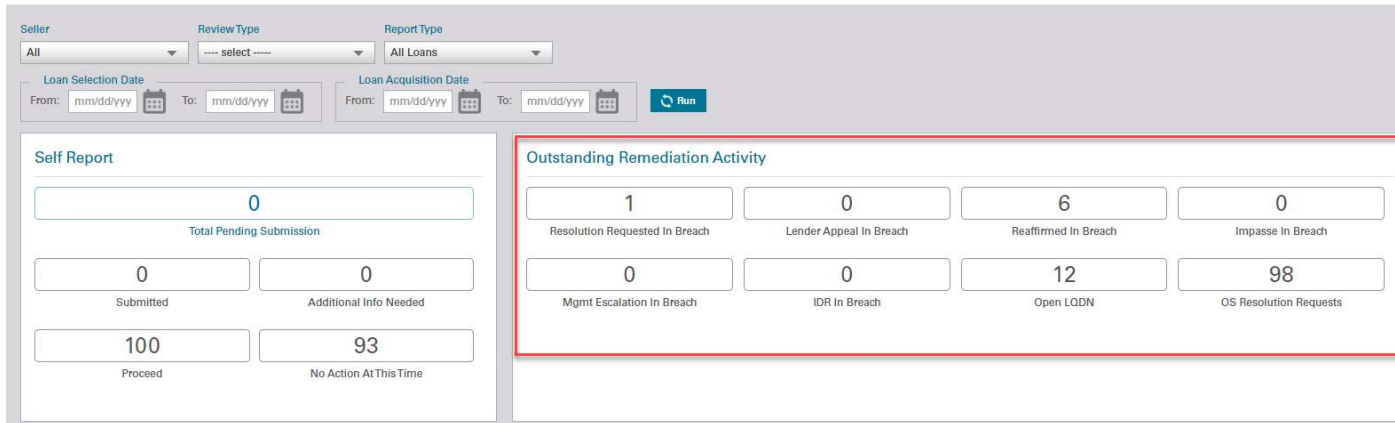
Before	After
<div data-bbox="113 370 777 623"><p>Concur ×</p><hr/><p>Repurchase</p><p>Remit Date: <input type="text" value="mm/dd/yyyy"/> </p><p><input checked="" type="button" value="Submit"/> <input type="button" value="Cancel"/></p></div>	<div data-bbox="814 370 1478 623"><p>Concur ×</p><hr/><p>Repurchase</p><p>Remit Date: <input type="text" value="mm/dd/yyyy"/> </p><p><input checked="" type="button" value="Submit"/> <input type="button" value="Cancel"/></p></div> <div data-bbox="814 691 1478 945"><p>Concur ×</p><hr/><p>Indemnification Letter - Second Reaffirmation</p><p>Agreement Date: <input type="text" value="mm/dd/yyyy"/> </p><p><input checked="" type="button" value="Submit"/> <input type="button" value="Cancel"/></p></div>



Lender CURE Daily Status Widget

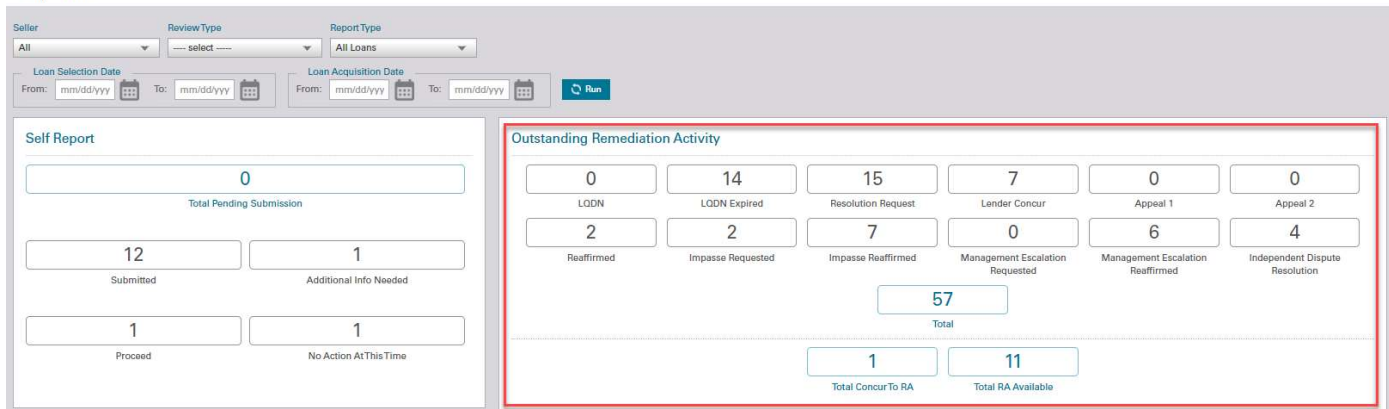
Before

Daily Status



After

Daily Status





Lender CURE Pipeline Dashboard Widget

Before

Daily Pipeline



After

Daily Pipeline





Identifies whether a loan review is eligible for QC Relief

Before

Remedy Status	Summary	Status	Tasks	Documents	Comments	Loan Notification	Defects	DVC Data Adjustments	Letters
<p>Fannie Mae Loan Number: 4017814666 Responsible Party: Credit Union of Colorado, a Federal Credit Union Borrower: Judd Olson Property Address: 18860 Martingale Drive PARKER CO 80134 Review ID: A1156175 Review Status: Pending Review Review Type: EPD Selling RP Name: Credit Union of Colorado, a Federal Credit Union Selling RP Loan Number: 262043099 Servicing RP Name: Credit Union of Colorado, a Federal Credit Union Servicing RP Loan Number: 262043099 Occupancy: Primary Residence</p>						<p>LTV: 94.25% CLTV: 94.25% HCLTV: 94.25% Loan Amount: \$419,425.00 Purchase Price: \$445,000.00 Appraisal Value: \$445,000.00 Value Seasoning: No Loan Purpose: Purchase</p>	<p>Note Date: 9/30/2019 Acquisition Date: 10/3/2019 Debt to Income Ratio: 41.89% Principal Forbearance Amount: \$0.00 Workout Forbearance Plan: Loan Delinquency Reason:</p>		
<p>R&W Relief</p>									

After

Remedy Status	Summary	Status	Tasks	Documents	Comments	Loan Notification	Defects	DVC Data Adjustments	Letters
<p>Fannie Mae Loan Number: 1736118632 Responsible Party: Quicken Loans Inc. Borrower: GEORGE E FINCK JR Property Address: 1810 SW 52ND AVE PLANTATION FL 33317 Review ID: A10272436 Review Status: Review In Progress Review Type: DPPR Selling RP Name: Quicken Loans Inc. Selling RP Loan Number: Servicing RP Name: Quicken Loans Inc. Servicing RP Loan Number: Occupancy: Primary Residence</p>						<p>LTV: 74.09% CLTV: 74.09% HCLTV: 74.09% Loan Amount: \$279,325.00 Purchase Price: \$0.00 Appraisal Value: \$377,000.00 Value Seasoning: No Loan Purpose: Refinance</p>	<p>Note Date: 12/15/2015 Acquisition Date: 1/12/2016 Debt to Income Ratio: 0.00% Principal Forbearance Amount: \$0.00 Workout Forbearance Plan: Loan Delinquency Reason:</p>		
<p>R&W Relief</p> <p>Review Eligible for QC Relief: No</p>									