



Property 360 for Expense Reimbursement

March 24, 2021

With the introduction of Property 360™ for Expense Reimbursement, Fannie Mae will eventually discontinue use of the third-party site, LoanSphere 571 Invoicing, for claims processing. Fannie Mae's Property 360 will provide greater flexibility and agility in user experience, opportunities for further simplifications and enhancements and cost savings for servicers and vendors alike. Until we have fully implemented and transitioned to Property 360, Servicers can continue to utilize LoanSphere 571 Invoicing to submit claims through the end of 2021.

Servicers can start onboarding and using Property 360 for bulk claim creation **now**. For more information on the platform or to reserve a spot on the onboarding schedule, submit an inquiry through the [Inquiry Response Tool \(IRT\)](#).

Property 360 Planned Functional Availability Timelines

- **Available Now** - Servicer Bulk Upload: Servicers can now easily submit multiple claims at once via Bulk Upload; however, any expenses ineligible for autopay must continue to be submitted through LoanSphere 571 Invoicing.
- **Midsummer 2021** - Single claim submissions and processing user interface: Servicers will be able to create single claims and Fannie Mae will be able to fully process claims within Property 360.
- **Fall 2021** - Additional functionality planned in Property 360 to include: Investor Pre-Approvals (Excess Fees and Costs) requests, Property Preservation approvals visible within the claim, inquiry escalations, post-payment audit requests and financial summaries.
- **In 2022 - All claim submissions will be processed within Property 360.**

Additional information related to the Property 360 transition will be shared in the coming months.