



Loan Delivery Certainty for Whole Loans

Loan Delivery has functionality to provide transparency in the whole loan delivery process and a self-service model to handle exceptions real-time as they occur.

Lender Self Service: Lenders will receive an email notification and be able to view whole loan issues directly on the Loans Requiring Attention page, resolve issues, and finalize the loan submission all in Loan Delivery.

How It Works: Once a whole loan is certified by a lender's custodian, Loan Delivery runs a final edit review to identify any issues prior to the loan purchasing. Any exceptions are handled in real time using tools and edits including:

1. Loans Requiring Attention Page and Email Notifications
2. Loan Statuses
3. Commitment Fulfillment Issues and Detailed Commitment Balance Information
4. Commitment Expiration after Certification
5. Submitted Loans: Transfer or Cancel Certification
6. Final Submission for Purchase Error Loans
7. Certification Data Locking Edits
8. SMP Pricing Edits
9. Pricing Preview in Loan Delivery

1. Loans Requiring Attention Page and Email Notifications

Lenders will be alerted of issues on the “Loans Requiring Attention” page. The page lists all submitted loans which require an action to be taken before the loan can be purchased. This list includes loans that have been submitted and certified and now have a fatal edit. It also displays loans with certification data revisions or certification document exceptions identified by the custodian. Selecting the Lender Loan No. link will navigate the user to the Loan Details page, where the loan edits and certification data revisions are displayed.

An email notification will be sent to all Loan Delivery users from [Fannie Mae Loan Delivery@fanniemae.com](mailto:Fannie_Mae_Loan_Delivery@fanniemae.com) to inform them when fatal edits occur after certification. To modify email notification preferences, review the settings on your User Profile in the Seller Profile tab within Loan Delivery.



Fannie Mae

LOAN DELIVERY POOLS COMMITMENTS **ASAP** PROFILE

Commitment Management Loans Requiring Attention

Submitted Loan Issues

The following loans require your attention!

Lender Loan No.	Fannie Mae Loan No.	Borrower Last Name	Commit No.	Expiration Date	Current UPB \$	Submitted Date	Submitted By	Loan Status	Certification Status	Edits Status	Action Required
SMACLOAN723A07	40195	Homeowner	102081	10/09/2020	\$494,917.72	07/27/2020	a09h0tai	Purchase Error	Certified	▼	Submit for Purc...
SC724A17	40195	Homeowner	102081	10/09/2020	\$489,750.00	08/20/2020	a09h0tai	Purchase Error	Certified	■	Fatal Edits
SMACLOAN723A11	40195	Homeowner	102081	10/09/2020	\$826,845.81	07/23/2020	a09h0tai	Purchase Error	Certified	■	Fatal Edits
SMACLOAN723A15	40195	Homeowner	102081	10/09/2020	\$554,412.46	07/23/2020	a09h0tai	Purchase Error	Certified	■	Fatal Edits
SMACLOAN723A18	40195	Homeowner	102081	10/09/2020	\$554,412.46	07/23/2020	a09h0tai	Purchase Error	Certified	■	Fatal Edits

Red ! indicates loan issues requiring attention

Lenders receive email notifications when there is a certification data revision or document exception. An email notification will also be sent when fatal edits occur after certification, alerting lenders there are issues that need to be reviewed and resolved.

2. Loan Statuses

Loan Status	Definition
Draft	Loan has not been submitted.
Purchase Requested	Loan submitted, awaiting certification.
Purchase Error	Loan submitted and certified, however a fatal edit was identified after certification. Once the edit is resolved, clicking Submit is required to confirm the loan is ready for purchase.
*Purchase Ready	Loan certified, awaiting purchase and funding.
Purchased and Funded	Loan is purchased and funding disbursed. <i>Note: Status is not updated in Loan Delivery until ~11:45 p.m. ET the day the loan is funded</i>

*LLPA's calculated based on the Purchase Ready date as listed in Loan Delivery.

Loan status will be displayed on the Loans Requiring Attention page and on the Loans tab of the Commitment Details page. On the Loans tab, a status of 'Awaiting Certification' will be displayed on submitted loans pending certification by the custodian. The loan statuses will also display on applicable export reports.

3. Commitment Fulfillment Issues and Detailed Commitment Balance Information

Loan Delivery will alert lenders through edits when a commitment in Loan Delivery exceeds the maximum allowable commitment amount, based on data from Pricing & Execution – Whole Loan® (PE – Whole Loan®).

EDIT 3101: Loan Delivery warning Edit 3101 will display on all loans, which have not yet been submitted, when the Unpaid Principal Balance (UPB) for all loans in the commitment **exceeds** the maximum allowable commitment amount. The Commitment Details page displays additional information to manage and review commitment balances. See below for an example of Edit 3101:



- 1. Commitment Amount: \$800k
- 2. Five loans in commitment totaling \$1 million
- 3. Exceed commitment balance by \$200k
- 4. Edit 3101 is issued on all 5 loans warning of balance issue.

Current Commitment Amount	\$800,000.00	1
Status	UPB(\$)	Loans
Purchased and Funded	\$0.00	0
Purchase Ready	\$0.00	0
Purchase Error	\$0.00	0
Available Balance	\$800,000.00	
Purchase Requested	\$0.00	0
Draft	\$1,000,000.00	5
Remaining	\$-200,000.00	3

Edits ★

4 3101 Review the UPB for all loans in Commitment 291079. UPB for all loans exceeds the maximum allowable Commitment UPB of \$820,000.00

Lenders can resolve warning Edit 3101 immediately (see [Resolution Options](#)) or choose to submit with warning Edit 3101. When loans are certified, the dollar amount associated with each loan will purchase against the commitment one at a time up until the commitment balance is fulfilled.

EDIT 3102: Once the commitment is fulfilled, any additional certified loans associated with the commitment will receive Fatal Edit 3102. Lenders will receive an email notification alerting them that a commitment fulfillment issue needs to be addressed. The loan is displayed on the Loans Requiring Attention page with a loan status of “Purchase Error”, and the loan’s balance will be reflected in the Purchase Error row.

Based on the example above, the five loans in the commitment total \$1,000,000 UPB (each loan has a UPB of \$200,000). When the certification is returned for the first four loans, edits will run, and each loan will move to “Purchase Ready” status. However, when the fifth loan is certified, edits will run, and the fifth loan will receive Fatal Edit 3102 since the commitment balance has already been reached. The loan will show a status of “Purchase Error”:

Current Commitment Amount	\$800,000.00	
Status	UPB(\$)	Loans
Purchased and Funded	\$0.00	0
Purchase Ready	\$800,000.00	4
Purchase Error	\$200,000.00	1
Available Balance	-\$200,000.00	
Purchase Requested	\$0.00	0
Draft	\$0.00	0
Remaining	-\$200,000.00	

Edits 📌

3102 Review the UPB for all submitted loans in Commitment (208770). UPB for submitted loans exceeds the maximum allowable Commitment UPB of \$820,000.00

Resolution Options

To resolve fulfillment edits, lenders may:



- Request an over-delivery in PE – Whole Loan in order to increase the allowable commitment balance. Once the over-delivery is complete, lenders will need to run edits in Loan Delivery to clear fulfillment edits. For loans that have already been certified, the lender must click Submit to confirm the changes are complete and the loan will move to “Purchase Ready” status (see [Final Submission for Purchase Error Loans](#));
- Transfer a loan or loans to a different commitment to purchase the loans against that commitment balance (review the steps below in the Transfer Submitted Loans section); or
- Delete loans from the commitment.

NOTE: For all Loans with a status of Purchased and Funded, Purchase Ready, or Purchase Error, the associated UPB will be deducted from the available commitment amount in Loan Delivery. To avoid the UPB of a loan in Purchase Error status from counting toward the aggregate commitment amount, you must either transfer the loan to an alternate commitment, cancel certification, or delete the loan.

4. Commitment Expiration after Certification

When edits are run after a loan is certified and the commitment has expired, the loan will receive a fatal edit in Loan Delivery. The loan will display on the Loans Requiring Attention page and the loan’s status will read “Purchase Error.” Lenders may transfer the loan to another commitment (see [Transfer](#)) or choose to delete the loan from the commitment.

5. Submitted Loans: Transfer or Cancel Certification

Transfer

Loan Delivery allows lenders to transfer a submitted loan to another commitment prior to purchase. For example, if a lender receives Fatal Edit 3102 indicating the commitment is fulfilled, the lender can use the transfer button to move a certified loan to another available commitment that has available balance for purchase.

Important Reminder: Once the loan is transferred to the other commitment, run edits on the loan in the commitment to resolve Edit 3102. Once the edit is cleared, the Submit button will change from Grey to Blue. Select the “Submit” button to complete the purchase of the loan (see [Final Submission for Purchase Error Loans](#)).

Cancel Certification

Loan Delivery has an option that allows lenders to select the ‘Cancel Cert’ button for a submitted loan, bringing the loan back to a Draft/Unsubmitted status. If selected, the loan will be removed from the custodian’s queue of loans to be certified. Any changes can then be made to the loan, and the loan can be resubmitted, if necessary.



NOTE: If a loan has been certified, selecting the 'Cancel Cert' button removes the certification status and the loan will need to be recertified, if resubmitted. Alternatively, lenders can transfer a loan to a different commitment and retain the certification status.

NOTE: Cancel Certification is not available for ASAP+ loans at the initial funding request or at redelivery into a commitment. Follow the current process of contacting the Early Funding desk to request to cancel funding or shutdown of an ASAP+ loan.

NOTE: Cancel Certification and Transfer options are not available after a loan is in "Purchase Ready" status.

6. Final Submission for Purchase Error Loans

If a loan receives a fatal edit after certification, once the edit issue is resolved, the loan must be submitted for confirmation for purchase. Initially, when the fatal edit occurs the Submit button on the loan will display in grey and cannot be selected. Once edits are run, and no fatal edits remain on the loan, the Submit button will turn blue and may then be selected.

The loan will remain on the Loans Requiring Attention page until the final submission has been made. The Action Required will be displayed as 'Submit for Purchase Required'.

LOAN DELIVERY	POOLS	COMMITMENTS !	ASAP PLUS	IMPORTS	SELLER PROFILE						
Commitment Management Loans Requiring Attention											
Submitted Loan Issues The following loans require your attention!											
Lender Loan No.	Fannie Mae Loan No.	Borrower Last Name	Commit No.	Expiration Date	Current UPB \$	Submitted Date	Submitted By	Loan Status	Certification Status	Edits Status	Action Required
DEMO_DD3	4021668545		404697	10/02/2020	\$398,781.61	09/15/2020		Purchase Error	Certified		Submit for Purchase Required

Once the Submit button is selected, the loan will move to "Purchase Ready" status and will be removed from the Loans Requiring Attention page.

Loan Details + Add Loan

Commitment 115712

Seller Name: FANNIE MAE
 Expiration Date: 06/28/2021
 Loan Last Edited Date/Time: 06/25/2021 11:45:23 AM
 Loan Status: Purchase Error
 Loan Submission Date/Time: 05/03/2021 06:04 PM
 Loan Certification Status: Certified

DEMO_LG222

▼ 8

Loan 31 of 33

Clicking "Submit" is required to purchase the loan now that the Purchase Error is resolved.

Loan Details | [Loan Proceeds](#) | [Loan History](#)

[Return to Loan List](#)

7. Certification Data Locking Edits

After the initial Loan Delivery submission, which sends the data to the custodian for certification, edits will prevent changes from being made to certifiable data fields. If an update is made after the submission, a fatal edit identifies the change and provides guidance on resolution steps.



Certification Data Edit Example: *Property City is a certifiable field that cannot be changed in Loan Delivery after submission. To update the data for an uncertified loan, contact your custodian to request a certification data revision. For a certified loan, submit a post purchase adjustment.*

As a reminder, any changes to certifiable fields should be made through the existing certification data revision process with your custodian. Updates to non-editable certifiable fields will require that the loan be returned to draft status (see [Cancel Cert](#) above), corrected, and re-submitted.

NOTE: *For ASAP+ loans, the certification data locking edits will identify if a change is made to a certifiable field from the initial funding request to the redelivery of the loan. If the certified data was incorrect at the initial funding request and a correction is needed at redelivery, contact Acquisitions Operations at 1-800-2FANNIE (232-6643), choose option 1 (Lender), then choose option 4.*

8. SMP Pricing Edits

For Servicing Marketplace™ (SMP) loans, edits will validate the loan data provided in Loan Delivery can be priced for servicing based on the Servicing Released Premium (SRP) rate sheet with the servicer. If the servicer has not priced for a specific loan product/characteristic, lenders will receive Warning Edit 3767 prior to submission.

Edit 3767: *The original Servicing Released Premium rate sheet did not contain pricing for one or more of the following loan attributes. Review the loan data and the rate sheet or transfer the loan to another Commitment. Submitting the loan will initiate a Servicer override request.*

For example, if a lender is delivering a loan in the state of Hawaii but the servicer has not provided a price for loans from the state of Hawaii and has entered “N/A” in their rate sheet, the lender will receive Edit 3767. The lender can transfer the loan to a commitment with a different servicer who has priced loans for the state of Hawaii, or the lender can submit the loan with the warning edit.

Once the loan’s certification is completed, Loan Delivery will run edits. At that point, the loan will be sent to the servicer for review and will appear in their exception queue. The loan will receive Fatal Edit 3768, an email notification will be sent to the lender, the loan will be displayed on the Loans Requiring Attention page, and the loan status will be “Purchase Error”.

Edit 3768: *Pricing of the loan servicing is currently under review by your Servicer. The original Servicing Released Premium rate sheet did not contain pricing for one or more of the loan attributes. You will receive an email by 5pm ET the next business day with a decision from the Servicer. Contact the Servicer for additional information.*

The servicer will have until 5 p.m. ET the next business day to review the loan in the exception queue and may either override the rate sheet with a new price, price the specific loan attribute that received the N/A, or reject the loan. If the servicer does not take action by 5 p.m. on the following day, the loan will be automatically rejected for purchase.

Servicer Override or Price:

Once the servicer agrees to service the loan (either by providing a price or an override), the lender will receive an email notification alerting them that the loan can be purchased. The lender can access the loan via the Loans Requiring Attention page, run loan edits to clear Fatal Edit 3768, and select “Submit for Purchase” (see [Final Submission for Purchase Error Loans](#)).

Servicer Reject:

If a servicer does not agree to service the loan and rejects it, the lender will receive an email notification alerting them that the servicer has rejected the loan. The loan will receive Edit 3769 in Loan Delivery and will remain with a “Purchase Error” status on the Loans Requiring Attention page.

Edit 3769: *The loan requires your attention as the Servicer did not agree to override the price based on: Mismatch attributes. Cancel Certification and Transfer to a commitment with a Servicer that will accept the loan attribute or Delete the loan.*

The lender will need to Cancel Certification (see [Cancel Cert](#) above) or delete the loan from the commitment. Cancel Cert will return the loan to “Draft” status and will allow the loan to be transferred to another commitment.



NOTE: SMP loans that are sent to the Servicer exception queue (after receiving Edit 3768) cannot initially be transferred to a different commitment. In order to move the loan to another commitment, the certification on the loan will need to be canceled using the Cancel Cert button. The loan will then need to be resubmitted and re-certified once the loan is transferred to a new commitment.

NOTE: For ASAP+ loans that are rejected by the servicer, Cancel Cert is not available, and the loan will need to be Deleted. The loan will move back to Unassigned in the ASAP+ tab in Loan Delivery and retain the certification status.

9. Pricing Preview in Loan Delivery

A preview of pricing information will be available in Loan Delivery via the **Loan Proceeds** tab on the Loan Details page and a CSV export option in the Exports report list on the Commitment Management page. The pricing preview will include:

- Purchased UPB
- Purchase Price
- Interest Purchased
- Amount disbursed
- Net Funding SRP
- Loan Level Price Adjustments (LLPAs)

The values provided will be provisional and subject to change, as they assume that the loan will be purchased on the date of the last run of edits. The final values may change if the date of purchase or other delivery data changes.

Resources

Review the [Loan Delivery](#) web page for additional information on the Loan Delivery application. For questions, contact Fannie Mae Acquisitions Operations via email at acquisitions_loan_delivery@fanniemae.com or via phone at 1-800-2FANNIE (232-6643), choose option 1 (Lender), then choose option 4.