



Advance Notice of Retirement of Automated Property Service

We are providing advance notice to servicers that effective on July 19, 2021, Fannie Mae will retire its Automated Property Service™ (APS).

As a part of Fannie Mae's commitment to streamlining the loss mitigation valuations process the ability to obtain a property's Automated Valuation Model (AVM) estimated value and confidence score for loan modifications and Mortgage Releases™ will be transitioned to Servicing Management Default Underwriter™ (SMDU™). This functionality will be available to servicers via the SMDU User Interface beginning on June 21, 2021. With this new process a servicer will obtain an AVM estimated value for a subject property using the Fannie Mae loan number and not the property's address. Servicers will be able to request an AVM estimated value for a single loan and/or multiple loans (bulk).

Servicers are encouraged to implement this policy change starting on June 21, 2021 but must implement this change by July 19, 2021.