



Property 360 for REOgram Notification

June 1, 2021

With the introduction of Property 360™ for REOgrams™, Servicers have a simplified process for managing REOgram notification, which is the process of notifying Fannie Mae of the acquisition of REO due to Foreclosure or Mortgage Release™ (Deed-in-Lieu of Foreclosure). Property 360 eliminates the need for the Servicers to manually submit REOgram notifications through Asset Management Network; instead it automatically creates REO cases by using near real-time data sources (Investor Reporting, Servicing Management Default Underwriter™ [SMDU]/HomeSaver Solutions™ Network [HSSN], and Default Management Reporting System [DMRS]).

Servicers will use Property 360 to review and confirm whether a property has been transferred into REO due to foreclosure or Mortgage Release and/or resolve any exceptions related to the REOgram. Servicers will benefit from a streamlined process that reduces manual and redundant data entry, creates process efficiencies, and is a single source of reference for REO data.

When ready to onboard to Property 360, Servicers should send an email to npdc_reogram@fanniemae.com. Servicers can continue to utilize Asset Management Network (AMN) through September 1, 2021. After September 2021, AMN REO Notification links (Add REO Notification, REO Notification File Upload) will be disabled.

Property 360 REOgram Availability Timelines

- **June 1, 2021** – Property 360 is open to all Servicers*. When ready to onboard, during the transition period (June–September 2021), Servicers should send an email to npdc_reogram@fanniemae.com in the below format:
 - Subject Line: Request to onboard to Property 360
 - Provide Seller Servicer ID(s) (SSID)
- **September 1, 2021** – All Servicers* must be onboarded to Property 360. REOgram Notification functionality will be disabled in AMN post-September.
 - Note: For REOgram notification for Reverse Mortgage loans, there is no change to the process at this time. Servicers will continue to leverage Credit FTP portal for managing Reverse REOgrams.
- ***Q4 2021** – Property 360 will be open to REOgram notification for Reverse Mortgage loans.

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