

Document Custodian Notice RDC-2022-02

February 16, 2022

Summary

The Document Custodian Notice includes the following topic:

- Job Aid for review and certification of HomeStyle Renovation Loan Agreements

HomeStyle Renovation (HSR) Loan Agreement Job Aid

Please note that a Renovation Loan Agreement may be delivered with the mortgage note. The Form 3731 is the Fannie Mae standard form of Renovation Loan Agreement; however, lenders, may choose to use their form of agreement (non-standard form).

If a Form 3731 or a non-standard form of Renovation Loan Agreement is delivered with the mortgage note, the Document Custodian will validate:

1. The original loan amount matches the note;
2. The presence of an original signature by the borrower(s) and the lender; and,
3. That the notary stamp is current if the agreement is notarized
4. The property address matches the note

Refer to the image of sample Fannie Mae Form 3731 below:



HSR Loan Agreement
Sample

Note: The instructions provided here will be incorporated in the next revision of the Document Certification Job Aid.

Effective Date

March 1, 2022

For any questions regarding this Document Custodian notice, please contact Fannie Mae at custodian_oversight@fanniemae.com.

Anita Cooper

Lead Associate, Fannie Mae