

Desktop Underwriter/Desktop Originator Release Notes

DU Version 11.0 April Update

March 9, 2022

Updated April 6, 2022

During the **weekend of April 23, 2022**, Fannie Mae will implement an update to Desktop Underwriter® (DU®) Version 11.0. The change in this release will apply to DU Version 11.0 loan casefiles **submitted or resubmitted** on or after the weekend of April 23, 2022. The change in this release is to support the loan-level price adjustment credit for sale of HomePath® properties specified in *Selling Guide* Announcement SEL-2022-01, and the RefiNow™ update announced on April 6, 2022.

LLPA Credit for Sale of HomePath Properties

As specified in *Selling Guide* Announcement SEL-2022-01, a \$500 loan-level price adjustment (LLPA) credit will be issued when Fannie Mae purchases a loan secured by a HomePath property (a property owned and sold by Fannie Mae through a transaction resulting in the disposition of the owned real estate) when the following requirements are met:

- The loan must be a purchase transaction for a principal residence underwritten with DU.
- The lender must obtain an appraisal for the transaction and pass the entire LLPA credit to the borrower to cover the cost of the appraisal.
- The lender must confirm the seller of the property is Fannie Mae (even though DU may identify the property as a HomePath property).
- The loan must be delivered with Special Feature Code (SFC) 871.

DU will determine if the subject property is a HomePath property in order to issue a message identifying transactions where the loan may be eligible for the LLPA credit. A new message will be issued on purchase transactions secured by a principal residence where the loan casefile receives an Approve recommendation, and the subject property address matches a HomePath property. The message will specify that the property appears to be a Fannie Mae HomePath property, and that the loan may be eligible for a \$500 LLPA credit if the lender obtains an appraisal for the transaction and delivers the loan with SFC 871.

Removal of RefiNow Minimum Credit Score **(added to release notes April 6, 2022)**

The April 6, 2022, update of Lender Letter LL-2021-10 removed the minimum representative credit score requirement of 620 for RefiNow loans. DU will no longer apply a minimum credit score to RefiNow loan casefiles.

For More Information

For more information about these Release Notes, lenders may contact their Fannie Mae Business Account Management Solutions (BAMS) team, and mortgage brokers should contact their DO sponsoring wholesale lender. For technology considerations, an Integration Impact Memo will be posted on the [Technology Integration](#) page.