

Property 360 for Expense Reimbursement – Release Notes

June 1, 2023

Capitalized Advances and Workout Incentives

Effective June 1, Property 360™ will automatically create claims for capitalized advances on loan modifications and workout incentives.

Claims in Property 360 will be generated within days of the workout case closing and funds will be disbursed sooner and more frequently. There should be no change to the servicer's current reimbursement process; however, users should review their internal downstream processes to confirm.

With claim creation in Property 360, servicers will have the added visibility for reporting and search capabilities into claims for capitalized advances and workout incentives. The Servicer Workout Incentive Dashboard in Fannie Mae Connect will still be available for historical data and accessible until September 30, 2023.

Servicers can continue to utilize IRT for any additional information.

NOTE: Servicers will still refund Fannie Mae within 60 days of the cancellation date for any requested amounts paid by Fannie Mae to the servicer in connection with the cancelled mortgage loan modification

Additional Resources

For additional information, review the [Servicer Expense Reimbursement Job Aid](#) or submit a request using the [Inquiry Response Tool](#).