



# Servicing Guide Announcement (SVC-2024-02)

Mar. 13, 2024

This Announcement describes the following updates:

- [Loan Modification Agreement](#)\*: updates the *Loan Modification Agreement (Form 3179)* with additional instructions in response to New York's Foreclosure Abuse Prevention Act and the instructional provision related to MERS
- [Miscellaneous update](#):
  - *Evaluation Notices*\*

View the list of [impacted documents](#). No edits to the *Servicing Guide* text were necessary.

\*Policy change not applicable to reverse mortgage loans.

## Loan Modification Agreement

We revised the Form 3179 instructions to

- require the inclusion of two new provisions for mortgage loans secured by property in New York, and
- update the provision related to MERS.

**Effective:** Servicers are encouraged to implement these changes immediately but must do so for all *Loan Modification Agreements* sent to the borrower for signature on and after Jul. 1, 2024.

## Miscellaneous update

**Evaluation Notices:** In Announcement [SVC-2023-05](#) we described updates made to the *Servicing Guide* to remove applicable references to the Fannie Mae Home Affordable Modification Program (HAMP), as previously communicated in Lender Letter [LL-2022-07](#), *Fannie Mae HAMP Modification Termination*. With this update, the instructional language related to HAMP and eligibility for borrower "pay for performance" incentives has been removed from the [Evaluation Notices](#).

**Effective:** Servicers are encouraged to use the updated *Evaluation Notices* immediately but must do so by Jun. 1, 2024.

Servicers who have questions about this Announcement should contact their Fannie Mae Account Team, Portfolio Manager, or Fannie Mae's Single-Family Servicer Support Center at 1-800-2FANNIE (1-800-232-6643). Have *Guide* questions? Get answers to all your policy questions, straight from the source. [Ask Poli](#).



## Impacted Documents

Section of the Announcement	Updated Documents (Dated Mar. 13, 2024)
<i>Loan Modification Agreement</i>	▪ <i>Loan Modification Agreement</i> ( <a href="#">Form 3179</a> )
Miscellaneous update	▪ <a href="#">Evaluation Notices</a>