# Seller/Servicer Initiated Post-Purchase Adjustment (PPA) Job Aid

Sellers and Servicers are required to use the Post-Purchase Adjustment (PPA) Request Form and submit data changes through Loan Servicing Data Utility (LSDU) when a discrepancy exists between your loan records and data attributes submitted to Fannie Mae at the time of delivery.

Listed below are the step-by-step details on the process and requirements for a PPA submission.

The Chrome web browser is recommended when using the PPA Web Request Form.

## Prior to PPA Submission:

1. Research the discrepancy.
   - Review your records (e.g., Fannie Mae funding notification purchase advice, mortgage note, etc.).
   - Compare Fannie Mae's loan-level records with your records to determine the scope and cause of the discrepancy.

2. Refer to the Loan Servicing Data Utility (LSDU) home page to begin the PPA data correction process.
   Key topics to use:
   - LSDU credentials :
     - Request the following two roles from technology manager: External View and Seller Update.
   - How to Use LSDU
   - LSDU User Guide
   - Technology Support

## PPA Submission:

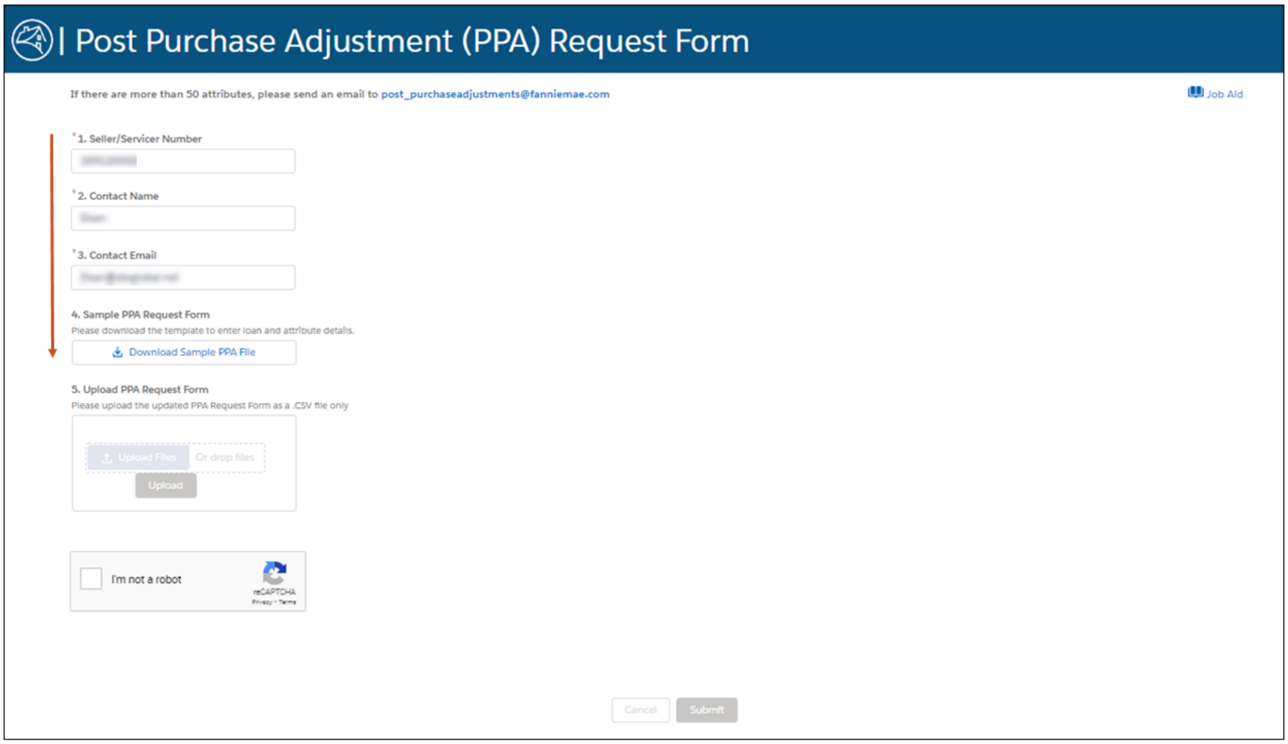
Follow the steps below to complete the PPA web request form

1. Log into the PPA web portal via LSDU and proceed to the **Loan Data Change** tab.

   **NOTE:** *If there are more than 50 attributes, send an email to post_purchaseadjustments@fanniemae.com for specific emailing instructions. If there are less than 50 attributes continue to step 2.*

   **NOTE:** *Click here to view a how-to video about the PPA submission process.*

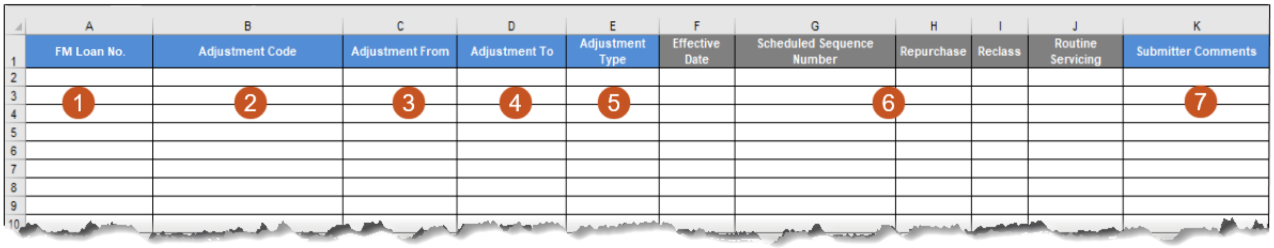
2. Enter 9-digit Seller/Servicer Number in Seller/Servicer field.
3. Enter the person's name who is completing this form in the Contact Name field.
4. Enter the person's contact email address who is completing this form in the Contact Email field.




5. Click "Download Sample PPA File".

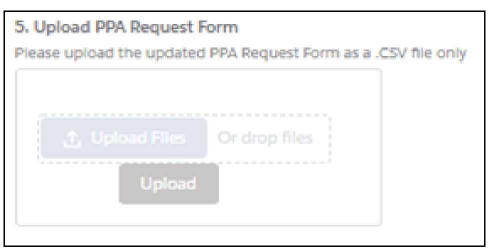
6. Complete the PPA request form and **save as a .csv file** to desired location on computer.

**How to Complete the PPA request form.**




| | | |
|---|---|---|
| 1. | Loan Number | Enter Fannie Mae 10-digit loan number. |
| 2. | Adjustment Code | Select adjustment code from drop-down list only.<br>**NOTE:** *"Other" is not a valid Adjustment Code.*<br>**NOTE:** *Email [post_purchaseadjustments@fanniemae.com](mailto:post_purchaseadjustments@fanniemae.com) with question on the adjustment code selection.* |
| 3. | Adjustment From | Enter only if removing a special feature code. |
| 4. | Adjustment To | Enter only new data change values.<br>▪ All percentage type changes must be in decimal format (i.e., 25% = 0.25).<br>▪ All dollar figures must NOT include the "$" or "," signs and be in xxxx.xx format.<br>▪ All dates should be in mm/dd/yyyy format.<br>▪ All entries should be numeric only. |
| 5. | Adjustment Type | Enter the dropdown option "At Acquisition". |
| 6. | Internal Use Only | Internal Use Only. |
| 7. | Submitter Comments | Enter clarification comments.<br>**NOTE:** *Do not use any special characters such as : , ' $ % - ? in the Submitter Comments.*<br>***Note:*** *If any special characters are used the PPA form will* ***NOT*** *allow you to continue with the upload.* |

7. Upload PPA request form by either clicking the Upload button and locating the form and attaching it to the page or drag




and drop the file in the **Upload** box.

**NOTE**: *When the file name appears above the blue "Upload" button the file has successfully been attached.*

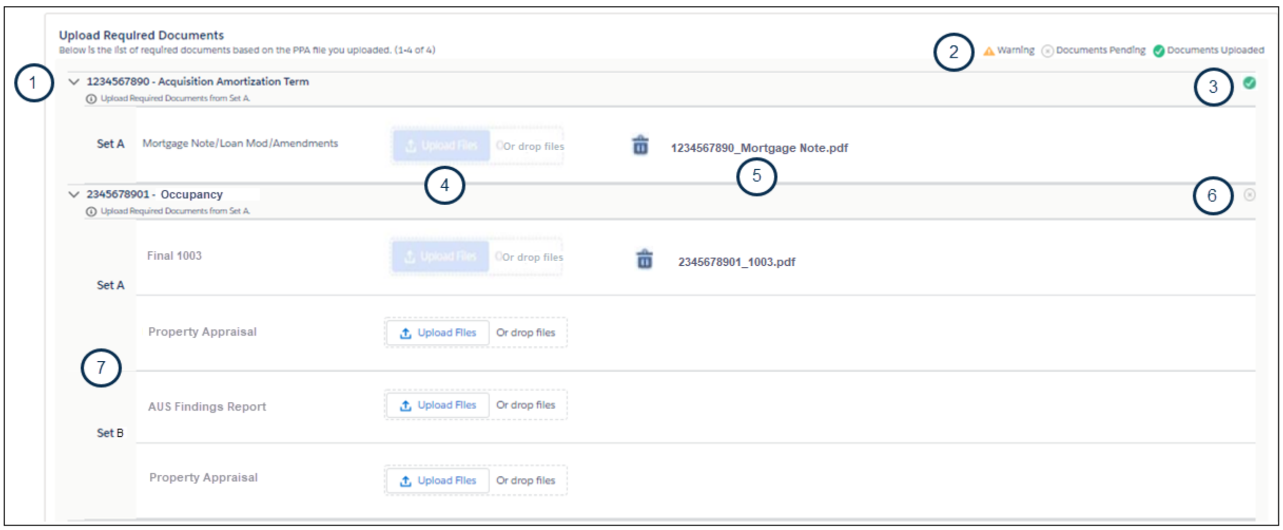
Results:


8. Identify if there are any warning icons.

| If no Warning icons appear | If a Warning icon appears |
| --- | --- |
| 1. Go to step 9. | 1. Hover over warning icon to identify the error that needs to be corrected in the uploaded PPA form.<br><br>2. Identify all the warnings identified.<br>3. Make the warning icon corrections to the PPA form and save again as a .csv file.<br>4. Upload corrected PPA form file.<br>**NOTE:** *The corrected PPA form will delete any prior uploaded files.*<br>**NOTE:** *Common warning errors;*<br>• *Blank "To" and "From".*<br>• *Same loan with duplicate "To" value.*<br>• *Adjustment Type must be added as "At Acquisition".*<br>• *Special Feature Codes that are not listed on Document Rules Matrix will not show a required document selection. Email post_purchaseadjustments@fanniemae.com for document requirements.*<br>*5. Got to step 9.* |

9. Click “^" arrow icon by desired item to identify the required documents to upload.


Result:



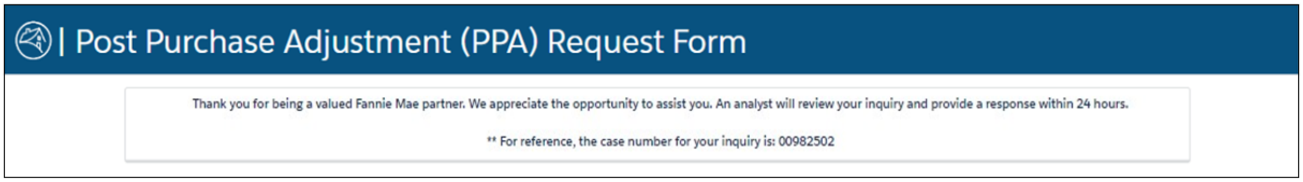

Legend:

| | |
|---|---|
| 1. | Arrow icon. Up position “^ ” item documents hidden. Down position “v ” item documents visible. |
| 2. | Action icons. |
| 3. | “Documents Uploaded” icon shows document uploaded to item. |
| 4. | Upload Files or drop files icons. Use upload functionality or drag and drop supporting files. Once one file is uploaded icons gray out as only one document download allowed. If there are multiple files zip them together and then upload. |
| 5. | File naming convention “FM Loan Number_Document Name.pdf”. |
| 6. | Displays the list of the loan numbers and data attribute combinations. |
| 7. | Submit supporting documents for either “Set A” or “Set B”. |

9. Check “I’m not a robot” box and follow instructions.


10. Click “Submit”.

Result:




> **NOTE:** *A confirmation message will appear with the case number. Use this case number as reference when corresponding with PPA representative.*
>
> **NOTE:** *If **no** supporting documents are provided, you will receive a warning message **“Required documents are not included/uploaded. Do you still wish to proceed with the Submission?”** Go back, upload, and click “Submit”.*

## After Receiving PPA Completion Email:

- Review the completed Post-Purchase Adjustment Notification report available in Fannie Mae Connect – Post-Purchase Adjustment Notification for adjustment details or Loan Servicing Data Utility (fanniemae.com) for data change status.
- Corrective action resulting from your requested post-purchase adjustment request may result in a loan-level price adjustment (LLPA), entitling you to an LLPA refund/draft. The Fee Lookup Tool is available via Report Center [see tab on Navigation Bar].
- Ensure that your company has a designated account for Automated Clearing House (ACH) processing per the 1072 Cash Processing Form.
- Ensure that sufficient funds are available in the ACH account prior to the scheduled draft date as indicated in the Committing and Delivery Fee Draft Notifications report in Fannie Mae Connect.
- Whole loan LLPA drafts or refunds typically occur within three to five business days after the post-purchase adjustment notification has posted to Fannie Mae Connect.
- Mortgage Backed Securities (MBS) LLPA drafts or refunds occur on the fifth business day of the following month.
- If corrective action results in a loan being ***ineligible*** for delivery to Fannie Mae, your Fannie Mae Relationship Manager may contact you to determine the necessary next step(s).

> **NOTE:** *Processing time for most post-purchase adjustment requests is 10 business days from initial submission through data correction. Certain request may require additional levels of review, or documentation from the lender and/or approval(s) that require additional time to process.*

## Resources:

- Seller/Servicer Post-Purchase Adjustment Home Page
- Fannie Mae Connect – Post-Purchase Adjustment Notification
- How to use the Post Purchase Adjustment Request Form Web Portal Video
- Loan Servicing Data Utility (fanniemae.com)
- Fee Lookup Tool