



Selling Guide Announcement SEL-2018-04

May 1, 2018

Selling Guide Updates

The *Selling Guide* has been updated to include changes to the following:

- Native American Tribes as Community Seconds® Providers
- Property Inspection Waivers Offered After a Disaster
- Miscellaneous *Selling Guide* Update

Each of the updates is described below. The affected topics for each policy change are listed on the Attachment. The *Selling Guide* provides full details of the policy changes. The updated topics are dated May 1, 2018.

Native American Tribes as Community Seconds Providers

Generally, Native American tribes are federally recognized as sovereign nations, making them similar to federal, state, or local government. They typically create sovereign instrumentalities to implement their federal and tribal housing programs. We are updating our Community Seconds mortgage and donation from entities policies to include Native American tribes and their sovereign instrumentalities as eligible providers. This update supports our Duty to Serve efforts for Native American lending.

Effective Date

Lenders may immediately begin using Native American tribes and their sovereign instrumentalities as eligible Community Second mortgage and donation providers.

Property Inspection Waivers Offered After a Disaster

Currently, the *Selling Guide* describes the policies that apply to the use of a property inspection waiver (PIW) for loans in process (not closed or closed, but not delivered) where the property is located in a disaster area. With this update, we are providing additional clarity regarding PIW offers on a property after a disaster has occurred. After a disaster occurs, if we receive an acceptable appraisal on a property in a disaster area, that property becomes eligible for a PIW on a future transaction. Lenders may exercise these future PIW offers in accordance with the requirements of [B4-1.4-10, Property Inspection Waivers](#). For example, lenders may already be receiving PIW offers on properties impacted by Hurricane Sandy, and in the coming months, will receive offers on properties impacted by Hurricanes Harvey and Irma, if an appraisal performed on those properties post-hurricane was submitted to Fannie Mae.

Effective Date

Lenders should feel comfortable exercising these waivers as long as they meet our standard PIW requirements.

Miscellaneous *Selling Guide* Update

The Master Terms and Conditions of the Software Subscription Agreement were updated by the [Master Terms and Conditions Bulletin 18-01](#) issued on April 1, 2018, and have been incorporated into the *Selling Guide* as Exhibit, [E-2-04, Software Subscription Agreement Master Terms and Conditions](#) (with minor formatting changes). All references to the Agreement within the *Selling Guide* have been updated, and a new reference added to [A3-1-01, Fannie Mae's Technology Products](#). Sellers/servicers may also access this updated document via [Technology Manager](#). Refer to the Bulletin for additional information.



Lenders who have questions about this Announcement should contact their Customer Delivery Team.

Carlos T. Perez
Senior Vice President and
Chief Credit Officer for Single-Family



Attachment

Section of the Announcement	Updated <i>Selling Guide</i> Topics
Native American Tribes as Community Seconds Providers	<ul style="list-style-type: none">▪ B3-4.3-06, Donations From Entities▪ B5-5.1-02, Community Seconds Loan Eligibility▪ E-3-03, Glossary of Fannie Mae Terms: C
Property Inspection Waiver Offered After a Disaster	<ul style="list-style-type: none">▪ B2-3-05, Properties Affected by a Disaster▪ B4-1.4-10, Property Inspection Waivers