



From the Desk of Carlos Perez
Chief Credit Officer for Single-Family

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Executive Overview of *Selling Guide* Updates

The May 2018 *Selling Guide* update simplifies policies and expands homeownership opportunities for your borrowers. These updates:

- **Native American Tribes as Community Seconds® provider.** Native American tribes may now provide grants or Community Seconds loans to borrowers. These funds are eligible to cover all or part of a down payment, closing costs, and/or property renovations. This change supports homeownership opportunities and our Duty to Serve efforts.
- **Disaster area Clarification for PIWs.** We're clarifying our policies to allow property inspection waivers (PIW) to be used on properties located in a disaster area. Now, lenders can exercise a PIW on a property located in a disaster area 120 days after the disaster ended. The lender must simply confirm that the loan meets all PIW criteria, and then can get Day 1 Certainty® with freedom from representations and warranties on property value, condition, and marketability.

See [Announcement SEL-2018-04](#) for more details.

As a reminder, registration for Risk Management Boot Camp is now open! This industry-leading lender training features new and updated information in the Quality Control, Underwriting/Policy, and Condo Project Standards tracks. Visit the Loan Quality [web page](#) for dates and additional details for Fannie Mae sellers.

Thank you for your continued support – we truly appreciate doing business with you!

Carlos Perez