



From the Desk of Malloy Evans
Chief Credit Officer for Single-Family

June 12, 2019

Executive Overview of *Servicing Guide* Updates

Today's *Servicing Guide* announcement updates simplify and clarify our servicing guidelines. These changes:

- **Simplify our requirements for release of property requests:** To simplify servicing and reduce case submissions requiring our approval, we updated the *Guide* to clarify eligibility and documentation requirements for evaluating partial release requests. Additionally, we now require an appraisal to evaluate each partial release request and to determine the amount of any required principal curtailment, as applicable. We also incorporated three additional request types into the policy—Addition of Land, Lease Property for the Installation of a Semi-Permanent Structure, and Subdivision of Real Property.
- **Clarify investor reporting requirements.** We updated the *Guide* to reflect all the specific actions servicers are currently completing after a regular or special servicing option MBS mortgage loan has been reclassified. We also updated the *Investor Reporting Manual* guidance related to calculating pass-through rates.

See [Announcement SVC-2019-04](#) for details of these and other miscellaneous updates.

Thank you for your continued partnership.

Malloy Evans