

Customer Approval and Onboarding Process

1

Assess

Leverage our resources to better understand the Customer Approval and Onboarding Process and gauge your readiness to do business with Fannie Mae:

- [Navigating the Lender Approval Process video](#)
- [QC Self-Assessment](#)
- [Servicer Self-Assessment](#)

Consider your current business needs and dedicated resources.

Determine if you have everything you need to begin the process.

2

Apply

Use the Customer Readiness Tool to successfully confirm eligibility and unlock the application.

Decide whether to apply as a seller/servicer, seller only, or servicer only.

Submit completed seller/servicer application (Form 1010).

3

Phone Discussions

Complete three phone conversations, ensuring you have the right representatives on each call:

1. Discuss business background and overall objectives with your Fannie Mae Onboarding Specialist to determine if there is a mutual, strategic business fit.
2. Explore pricing and best execution with the Fannie Mae Capital Markets team.
3. Review financial and operational metrics, policies, and procedures with the Fannie Mae Counterparty Risk team.

4

Provisional Approval

Submit provisional application package.

Complete forms required to do business with Fannie Mae.

Complete set-up with document custodian and, if applicable, engage with sub-servicers and/or Servicing Marketplace (SMP) servicing buyers.

Following Provisional Approval, you may begin to commit and sell loans servicing released only.

5

Full Approval

Submit full application package.

Coordinate an onsite operational review with the Fannie Mae Risk team.

Following Full Approval, you may begin retaining servicing, if applicable.

