



## **Delinquent Loan Reporting and Reclassification Timeline: May 2020**

The following are delinquent loan reporting and MBS reclassification activities for May 2020. Servicers must use the Asset Management Network (AMN) application to perform these tasks. For your convenience, a portion of next month's activities are also provided.

### **May 6**

- Delinquent Exception Detail and Summary reports are available for review.

### **May 6 through May 11**

- Delinquent Exception Detail and Summary reports are available.
- Corrections to Delinquency Status Codes may be submitted. Updated Delinquency Exception Detail and Summary reports are available the business day following the submission of corrections, and Notification & Comparison reports indicate loans at risk of reclass due to potential coding errors.

### **May 12**

- Final Delinquency Exception Detail and Summary reports are available.

### **May 12 through May 15**

- Loans scheduled for reclassification due to MBS Trust requirement violations related to Forbearance or Repayment Plan length may be deselected. Query loans via *Eligible for De-selection Report* link, and deselect loans via *Reclass De-selection* link.

### **May 12 through May 31**

- Reclass Transaction/Report – Notification & Comparison is populated with loans expected to reclassify in current month because the loan status codes may violate an MBS Trust requirement (e.g., greater than 24 months delinquent).
- Servicers must update their system of record before the end of the month in order to transmit to Fannie Mae early next month a revised Delinquency Status Code for loans greater than 24 months delinquent, in Forbearance, and/or Repayment Plans exceeding the MBS Trust requirements, to prevent the loans from reclassifying in the current month.



## May 15

- Last day that servicers can select or cancel loans scheduled for *manual* reclassification using the *Reclass Transaction/Report - Query/Cancel Manual Reclass Requests* link. Also, the last day to deselect loans using the *Reclass Transaction/Report - Reclass De-selection/Reselection* link.

## May 22

- Effective date of the reclassification event for all non-deselected MBS Trust violation reclassifications and manual reclassification requests for May 2020. MBS swap loans will be moved from MBS Scheduled/Scheduled (S/S) loans to Actual/Actual (A/A) loans effective the following month. Pooled-from-portfolio (PFP) loans will be reclassified on Fannie Mae's records. The reclassification reports provided on AMN are preliminary. The final list of reclassified MBS swap loans will appear on the Purchase Advice published to SURF™ the following day.

## May 23

- The Purchase Advice for MBS swap loans reclassified in the current month will be available on SURF.

## June 1

- Begin reporting newly reclassified MBS swap loans with a remittance type of Actual/Actual.

**NOTE:** *Bookmark this URL and check back here for next month's reclassification timeline/dates.*