

## Selling Guide Announcement SEL-2011-14

December 30, 2011

### Guaranty Fee Increase

As directed by the Federal Housing Finance Agency (FHFA), pursuant to the Temporary Payroll Tax Cut Continuation Act of 2011, Fannie Mae is required to increase the guaranty fee charged for all mortgages delivered on or after April 1, 2012, by 10 basis points. In order to comply with this Directive, Fannie Mae will increase the guaranty fee applicable to loans in MBS pools with issue dates on or after April 1, 2012, by 10 basis points. The increase will also apply to the standby purchase fee applicable to loans committed under long-term standby purchase commitments or any other negotiated guaranty transactions on or after April 1, 2012. Fannie Mae will also make similar adjustments to the base pricing for loans committed through its whole loan programs, including eCommitting™, eCommitONE™, the Servicing Execution Tool™ (SET™), and any other negotiated transactions.

This Announcement serves as written notice of pricing increases that may be required by the terms of a lender's Master Agreement, and further serves to document the pricing change effective April 1, 2012, whether or not an amendment to any existing Master Agreement or MBS contract is executed. In the event there is any conflict between these provisions and any terms contained in a lender's Master Agreement or other contract with Fannie Mae, the terms of this Announcement will control.

In early 2012, FHFA will further analyze whether additional guaranty fee increases are appropriate to ensure the new requirements of the law are being met. Fannie Mae will issue future guaranty fee announcements or provide other notice as required by the lenders' Master Agreements, as necessary.

\*\*\*\*\*

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

John Forlines  
Vice President  
Chief Credit Officer for Single-Family Product