

Servicing Guide Announcement SVC-2013-26

December 18, 2013

Reverse Mortgage Loans

Reverse Mortgage Loan Servicing Manual, Chapter 2, Section 212.05: Acceptance of Deed-in-Lieu

Servicers are no longer required to refer deed-in-lieu of foreclosure offers for Home Equity Conversion Mortgages (HECMs) to Fannie Mae for approval. This policy change applies only to HUD-insured HECMs, and not to Fannie Mae Home Keeper[®] mortgages. Servicers should continue to follow the existing process for all deed-in-lieu offers for Home Keeper mortgages, as described in the *Reverse Mortgage Loan Servicing Manual*.

Effective Date

Servicers are required to implement this policy change immediately.

Servicers should contact their Servicing Consultant, Portfolio Manager, or Fannie Mae's National Servicing Organization's Servicer Support Center at 1-888-FANNIE5 (1-888-326-6435) with any questions regarding this Announcement.

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