

***Servicing Guide* Announcement SVC-2016-01**

February 10, 2016

***Servicing Guide* Updates**

The *Servicing Guide* has been updated to include the following:

- Updates to Form 629
- Removal of the DO and DU Maintenance Fee
- Update to the New Jersey Foreclosure Attorney Fee
- Introduction of the *Servicing Guide* Change Control Log
- Reminder of Law Firm Selection and Retention Requirements

Each of these updates is described below. The servicer must review each topic, form or Exhibit of the *Servicing Guide* in its entirety to gain a full understanding of the policy change(s).

Updates to Form 629

The *Request for Approval of Servicing or Subservicing Transfer* ([Form 629](#)) has been updated to

- remove redundant fields,
- request additional information regarding subservicing transfers, and
- allow the servicer to update an existing [Form 629](#) submission.

Additionally, *Servicing Guide* [A2-7-03, Post-Delivery Servicing Transfers](#) has been updated to remove the requirement that the servicer must submit a unique [Form 629](#) for SMBS (stripped mortgage-backed securities) to align with updates to the form.

Effective Date

The servicer must implement this policy changes immediately.

Removal of the DO and DU Maintenance Fee

Fannie Mae issued a press release on June 23, 2015 to eliminate fees for the use of Desktop Originator (DO) and Desktop Underwriter (DU). As a result, *Servicing Guide* [A3-1-01, Maintaining Eligibility](#) has been updated to remove the reference to DO and DU fees as a compensating factor for waiving the annual seller/servicer maintenance fee assessed by Fannie Mae.

Update to the New Jersey Foreclosure Attorney Fee

The [Allowable Foreclosure Attorney Fees Exhibit](#) has been updated to remove the June 1, 2012 effective date for the \$2,975 maximum allowable foreclosure fee for Fannie Mae mortgage loans secured by properties located in New Jersey.

Effective Date

Effective immediately and until otherwise stated, all active files for mortgage loans secured by properties located in New Jersey are eligible for reimbursement up to the maximum allowable foreclosure attorney fee of \$2,975.

Introduction of the *Servicing Guide* Change Control Log

Beginning with the February 2016 *Servicing Guide*, a consolidated reference of all updates made to the *Servicing Guide* during a calendar year will be outlined in *Servicing Guide* [F-5-01, Servicing Guide Change Control Log](#). The Change Control Log will provide the Announcement number, topic, and a brief description of the update along with a direct link to topic(s) impacted by the change.

Reminder of Law Firm Selection and Retention Requirements

Fannie Mae reminds the servicer that all referrals after June 1, 2013 of Fannie Mae mortgage loans for default related legal services (foreclosure, workout options, bankruptcy, and related litigation) must be to law firms selected and retained pursuant to the requirements set forth in *Servicing Guide* [A4-2.2-01, Selecting and Retaining Law Firms](#). In order for a law firm to be eligible to receive Fannie Mae default related legal services referrals

- the servicer must have submitted a *Servicer Selection Form* ([Form 200](#)) to Fannie Mae,
- the servicer must have received a “No Objection” determination from Fannie Mae,
- the firm must have executed a limited retention agreement with Fannie Mae, and
- the firm must have completed Fannie Mae new firm training.

The law firm selection and retention requirements set forth in the *Servicing Guide* are mandatory for all Fannie Mae mortgage loans.

The servicer should contact its Servicing Consultant, Portfolio Manager, or Fannie Mae’s Credit Portfolio Management’s Servicer Support Center at 1-888-FANNIE5 (1-888-326-6435) with any questions regarding this Announcement.

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