

Attorney Authorization Approval (AAA) Matrix Updates

The Attorney Authorization Approval (AAA) Matrix has been revised to reflect increased non-standard hourly rates effective January 1, 2024. The Ineligible Excess Fees and Costs section now includes guidance for payoff and reinstatement quotes.

Attorney and Paralegal Hourly Rates

Effective January 1, 2024, for any eligible matter billed on an hourly basis, Fannie Mae will reimburse (a) an hourly attorney fee rate of \$270 for any attorney with less than five years of experience, (b) an hourly attorney fee rate of \$330 for any attorney with five or more years of experience, and (c) a maximum hourly paralegal fee rate of \$100. These fees are applicable only to expenses reimbursed by Fannie Mae. The Non-Standard Excess Fees Overview section has been updated to reflect the same.

Payoff and Reinstatement Quotes

Preparing reinstatement and payoff quotes/letters is a servicer function. **Fannie Mae Servicing Guide, Part E, Chapter 5, Sections E-5-02 through E-5-05** (regarding requesting reimbursement for expenses associated with default-related matters) states that legal fees/costs related to actions that are servicer functions are ineligible for reimbursement. The Ineligible Excess Fees and Costs section has been updated to reflect the same.