

# In Case You Missed It 2025

A summary of *Selling Guide*, *Servicing Guide*, and other policy communications

## What you need to know

This document summarizes recent *Selling Guide*, *Servicing Guide*, and related policy updates, clarifications, or other supporting communications. It provides links to related resources as applicable. **Looking for last year's policy updates? Review the [final 2024 ICYMI](#).**

*We made many of these changes and communications in direct response to lender feedback requesting that we simplify or clarify policies or processes.*

## How to read this document



### Most recent up top

The most recent items are listed first in the table below.



### Quick reference

These Lender Letters, published before 2025, are still in effect:

- [LL-2024-01](#): HomeReady Product Enhancement
- [LL-2023-07](#): COVID-19 Payment Deferral and Fannie Mae Flex Modification for COVID-19 Impacted Borrowers
- [LL-2023-03](#): Impact of COVID-19 on Servicing
- [LL-2021-10](#): Expanding Refinance Eligibility with RefiNow™



### Acronyms and abbreviations

**CU:** Collateral Underwriter® (CU®)

**DU/DO:** Desktop Underwriter® (DU®) and/or Desktop Originator® (DO®)

**LL:** Lender Letter (reinforces existing policy or describes temporary policies)

**SEL:** *Selling Guide* Announcement

**SVC:** *Servicing Guide* Announcement



Look for what's most relevant to you

- Appraisals
- Loan Delivery
- Risk Management/Quality Control
- Servicing Servicing-specific publications are also highlighted with a gray background.
- Technology
- Underwriting
- Other

Fannie Mae's *Selling* and *Servicing Guides* and their updates, including *Guide* announcements and release notes, are the official statements of Fannie Mae's policies and procedures and control in the event of discrepancies between the information provided in this summary and the *Guides*.

2	<a href="#">SVC-2025-01</a> (02/12/2025)	<span style="color: red;">■</span> Information security, business continuity and incident response	Introduces new and updated cybersecurity requirements for servicers and seller/servicers
		<span style="color: brown;">■</span> Shared equity clarifications	Simplifies program registrations and documentation requirements for community land trusts
1	<a href="#">SEL-2025-01</a> (02/05/2025)	<span style="color: red;">■</span> Information security, business continuity and incident response	Introduces new and updated cybersecurity requirements for lenders
		<span style="color: brown;">■</span> Desktop Underwriter Version 12.0 policy updates	Updates the Selling Guide requirements specific to policy changes with the release of DU Version 12.0
		<span style="color: gray;">■</span> Early payoff reimbursement for MBS swap transactions	Provides calculation details for early payoff reimbursement
		<span style="color: purple;">■</span> Hybrid appraisal expansion	Expands the use of property data collection and hybrid appraisals
		<span style="color: brown;">■</span> Shared equity clarifications	Simplifies program registrations and documentation requirements for community land trusts
		<span style="color: brown;">■</span> DU validation service – military income	Adds military incomes as an income type eligible for validation using an asset verification report
		<span style="color: gray;">■</span> Miscellaneous updates	Risk factors evaluated by DU

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