Collateral Underwriter Reporting in Fannie Mae Connect

Fannie Mae provides monthly summary appraisal reporting that displays Collateral Underwriter® (CU™) risk score distributions, risk flag and message frequencies and statistics on an organization's usage of CU. Lenders can leverage the reporting to drive continuous improvement, track performance trends, identify potential problem areas for focus, and inform strategies for pre-funding review, post-funding QC, and appraiser/AMC quality management.
There are two types of reports available through Fannie Mae Connect™:

- The Appraisal Findings report provides lender leadership summary information, as well as the ability to drill down to individual appraisal level information for deeper analysis by lender risk managers. The report can be viewed by Uniform Collateral Data Portal® (UCDP®) submission month or Fannie Mae loan delivery month. Metrics are also provided in risk score bands to view appraisals that have received certainty on appraised value.

- The CU Usage Metrics report provides summary CU usage statistics by UCDP submission month or Fannie Mae loan delivery month, as well as viewership details down to the appraisal submission or loan delivery level.

Additional information on the report and how to access Fannie Mae Connect is provided below.

Appraisal Findings

This report summarizes aggregate appraisal findings by UCDP submission month or Fannie Mae loan delivery month and provides the ability to drill down to the individual appraisal level. It includes functionality to allow the user to download key CU measures for all appraisal submissions or deliveries in a selected month. It is designed for deeper analysis by lender risk managers. The report includes the following seven dashboards:

Snapshot

This dashboard displays four charts showing aggregate appraisal submission metrics based on the first submission of the appraisal. The dashboard is formatted for single-page PDF export. Charts in the dashboard include:

- **CU Risk Score Distribution**: CU Risk Score distribution across score bands with ability to drill down to appraisal level within each band. Score band options include 3 or 6 tiers. The 3 tier option is based on relief from representations and warranties on appraised value (scores of 1.0 – 2.5, 2.6 – 5.0, and 999). The 6 tier option is by individual risk score (i.e. 1.0 – 1.9, 2.0 – 2.9, etc., and 999).

- **CU Risk Flag Distribution**: CU Risk Flag distribution for the CU AQF, OVF, ECF, and No Flags categories

- **Message Distribution by Category**: CU Message Distribution by message category

- **Message Distribution by Count**: CU Message Distribution by count of messages per appraisal

Trends

This dashboard consolidates the four following trends onto one dashboard with the ability to switch between the trends via a dropdown selection. Trends can be further drilled into by transaction type, property type and channel type for delivered loans.

- **CU Risk Score**
- **CU Risk Flags**
- **Message Category**
- **Message Counts**

User Defined Trend

This dashboard allows the user to define their own trend over a rolling 12 month period. The user can select submissions or deliveries and adjust the CU Risk Scores and/or CU Risk Flags. Counts of submissions or deliveries as well as the percentage of those appraisals that fall within the user defined selections will be displayed.

Message Frequency

This dashboard displays a list of CU/Fannie Mae proprietary messages and UCDP basic edit checks in a table format. For each message, the count of appraisals and percentage of total appraisals are provided for the reporting month. Due to the potential length of the table of messages, this dashboard is designed for export to 'Crosstab' (CSV format – viewable in and can be converted to Microsoft Excel) to facilitate further analysis by the user.

Appraisals Level Detail

This dashboard lists all appraisals submitted or delivered within the reporting period selected, along with key CU risk measures, state, and count of UCDP submissions for each appraisal. From this dashboard the user can access Collateral Underwriter for a specific appraisal. Due to the potential length of the table of messages, this dashboard is designed for export to 'Crosstab' (CSV format – viewable in and can be converted to Microsoft Excel) to facilitate further analysis by the user.

Appraisal Submitter Snapshot

This dashboard allows lenders with correspondent channels to see the distribution of CU Risk Scores, CU Risk Flags, Message Category, and Message Counts for loans delivered to Fannie Mae by the lender that were originally submitted to UCDP by a different lender.

Resubmissions

This dashboard provides distribution metrics of appraisals submitted more than once to UCDP for the first submission, last submission and delivered appraisals. The dashboard provides distributions by CU Risk Score and CU Risk Flags. A 12 month trend with the ability to filter by CU Risk Score and Flags is also included.

CU Usage Metrics

This report provides summary CU usage statistics by UCDP submission month or Fannie Mae loan delivery month as well as viewership details down to the appraisal submission or loan delivery level. It includes functionality to allow the user to download usage data for all appraisal submissions and loan deliveries in a selected month. It is designed for deeper analysis by lender risk managers and includes the following four dashboards:

Lender Summary

This dashboard displays appraisal submission and CU usage activity by month for the prior 13 months.

Lender Details

This dashboard displays four charts showing aggregate CU usage metrics relative to key CU risk metrics as follows. The dashboard is formatted for single-page PDF export. Charts in the dashboard include:

- **Appraisals Viewed by CU Risk Score**: displays appraisal viewing statistics by CU Risk Score bands, Score band options include 3 or 6 tiers. The 3 tier option is based on relief from representations and warranties on appraised value (scores of 1.0 – 2.5, 2.6 – 5.0, and 999). The 6 tier option is by individual risk score (i.e. 1.0 – 1.9, 2.0 – 2.9, etc., and 999).

- **Appraisals Viewed by CU Risk Flag**: displays appraisal viewing statistics by CU Risk Flag.

- **Viewing Trends**: displays viewing trends for the past 13 months for the CU risk metric selected.

- **VRW Viewing Trends:** displays viewing trend for the past 13 months for appraisals with a CU Risk Score of 1.0 - 2.5 and also 2.6 or higher.

User Views

This dashboard displays a list of the lender's active CU users and a count of distinct appraisals viewed by each user in the CU web application. Due to the potential length of the list of users, the dashboard is designed for export to 'Data' or 'Crosstab' (CSV format – viewable in and can be converted to Microsoft Excel) to facilitate further analysis by the user.

Appraisal Views

This dashboard lists all appraisals viewed by the lender in the CU web application along with the view date, submission date, CU risk metrics at time of viewing, and Identity of the user. Due to the potential length of the list, the dashboard is designed for export to 'Data' or 'Crosstab' (CSV format – viewable in and can be converted to Microsoft Excel) to facilitate further analysis by the user.

Fannie Mae Connect Registration and Setup

To provision access to the CU Fannie Mae Connect reports, your organization's Technology Manager Corporate Administrator must:

- Assign the data folder(s) associated with the 9-digit Seller/Servicer number(s) in Technology Manager by following the steps below:

  - Search for the active user's ID - if the user does not currently have a Fannie Mae user id, you must create one to proceed

  - Select the Fannie Mae Connect application under Available Applications Managed

  - Assign the user's role (General User or Report Admin)

  - Assign the Data Folder with 9 digit Seller/Servicer number (could be more than one)

- Add the 'Underwriting' and 'Management' report categories for each user within Fannie Mae Connect in the Management tools section. The Appraisals Findings report will be displayed in the Underwriting category and the CU Usage Metrics report in the Management category in Fannie Mae Connect.

Additional Information

For more information on CU, including the CU User Guide, eLearning courses available 24/7, live webinars, and FAQs, see the CU web page.

For more information on Fannie Mae Connect, including Quick Tips and eLearning courses, see the Fannie Mae Connect web page.