Fannie Mae

Early Assessment from Desktop Underwriter® (DU®)

Lender pre-qualification process

Steps streamlined by early assessment

1

STEP 1
Borrower submits a limited amount of personal information. Lender obtains consent to pull a soft credit report.

2

STEP 2
Lender enters borrower data into DU (including any available property information), requests or reissues a soft credit report, and submits the file for Credit and Underwriting.

3

STEP 3
DU ingests the soft credit data file, performs a risk assessment, and assigns a casefile ID.

4

STEP 4
DU assesses the loan file for value acceptance.

5

STEP 5
Lender may request asset, income, and employment validation. DU retrieves this information and attempts to validate.

6

STEP 6
DU issues a Findings Report that includes the outcome of the risk assessment and observational messages. It also provides notification of value acceptance, positive rent payment history, HomeReady eligibility, and results of asset, income, and employment validation(s).

7

STEP 7
Lender reviews the Findings Report and discusses with the borrower.

8

STEP 8
Lender provides the borrower with a pre-approval letter. Borrower's credit is not impacted by the soft credit pull.

NOTE: If borrower moves forward with a loan application, the early assessment casefile must be re-submitted to DU with a standard tri-merge credit report. See the next page for details.

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Early Assessment from Desktop Underwriter® (DU®)

Loan application process

Steps streamlined by early assessment

STEP 1
Lender confirms loan details and collects any additional required consent and/or information.

1

STEP 2
Lender uses the early assessment casefile ID and gathers any other details needed to complete the application.

2

STEP 3
Lender requests a standard tri-merge credit report. Credit agency posts the credit file for retrieval by DU.

3

STEP 4
Lender may request asset, income, and employment validation through the DU validation service.

4

STEP 5
DU performs a risk assessment using the tri-merge credit report and updated loan application data.

5

STEP 6
DU issues a Findings Report and removes Message ID 3087.

6

STEP 7
Lender reviews the DU Findings Report and shares results with the borrower.

7

STEP 8
Lender makes a determination on the borrower's application.

8



Learn more and get started today.

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