Overview of EarlyCheck

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Enabling access to Fannie Mae delivery edits at any point in your business process

Fannie Mae's EarlyCheck™ service assists lenders in identifying and correcting potential eligibility and/or data issues as early in a lender's business process as possible. The goal is to help lenders identify potential issues prior to loan delivery.

Access Options

To evaluate pre-closing loans and loans in the post-closing through pre-delivery stage, lenders have two EarlyCheck access options:

- ***Direct Integration with a lender's loan origination system (LOS) and/or delivery/secondary system:*** This option is a Desktop Underwriter® (DU®)-like integration solution (i.e., it takes a loan origination file or loan delivery file as input and returns viewable results and/or a result data file).
- ***Web-based user interface***: An easy to navigate, dynamic UI allows users to import a loan origination file or loan delivery file, run the edits, and view the results.

Supported File Types

EarlyCheck accepts single-loan submissions of the loan origination (MISMO ULAD 3.4) file format as well as single-loan and batch submissions of the loan delivery XML file format for Uniform Loan Delivery Dataset (MISMO ULDD 3.0).

> ***Note:*** *Batch loan file submissions have a size limitation of 3MB.*

Features and Benefits

- Helps identify potential data issues early in the loan process when they can be remedied more effectively. Identifying and correcting issues early on provides more certainty that a loan can be delivered to Fannie Mae and offers the following shared benefits to lenders and Fannie Mae:
  - Fewer delivery stops and corresponding financial and operational impacts;
  - Less manual error resolution during the delivery process and post-purchase;
  - Reduced funding/pooling delays resulting from delivery issues.
- Enables lenders to access the EarlyCheck service at any point in their processes prior to delivery. Potential process points to consider include underwriting, pre-closing, prior to funding correspondent loans, and as part of the post-closing/secondary marketing process.
- Available for all loans regardless of underwriting method – DU loans, manually underwritten loans, and non-DU AUS loans.
- Provides real-time results in a user-friendly report or data file. Loan-level results contain messages that highlight issues that need to be resolved (i.e., failed edits), the corresponding delivery severities, and key result data (including key calculated values and the standardized property address for the subject property). For conventional DU loans, the results also show a comparison of the loan data submitted to EarlyCheck with the data used in the most recent DU submission.

- Includes comparison of data submitted to EarlyCheck against data submitted in Uniform Collateral Data Portal® (UCDP®); it also provides access to Collateral Underwriter® risk score, flags, and messages, providing lenders with a more holistic view of the loan.
- Includes comparison of data submitted to EarlyCheck against data submitted in Uniform Closing Dataset (UCD) Collection Solution.
- EarlyCheck is an optional service. Lenders are not required to use it, but it is highly recommended.
- EarlyCheck is currently available to approved Fannie Mae sellers only.

Types of Delivery Edits Included

EarlyCheck includes hundreds of edits, including appraisal edits, and DU Compare edits, as well as edits for SSN, occupancy, address, unit number, DTI, loan limits, required delivery fields and other basic eligibility and data integrity. Edits for the loan delivery XML file format also include special feature code (SFC) edits. EarlyCheck does not include product eligibility edits (e.g., loan terms, mortgage insurance coverage, etc.), customer contract and commitment pricing edits, and pooling rules.

> *Note: There may be slight differences in the available edits due to differences in the data available in the submitted file formats.*

For More Information

Contact your Fannie Mae Representative or visit the EarlyCheck page to learn more.