



## **Special Lender Approval Form**

### Preconditions to qualify for HomeStyle Renovation Approval:

Lenders that are already approved as a Fannie Mae Seller/Servicer should use this form to request Fannie Mae approval to sell and/or service HomeStyle Renovation Mortgages.

Fannie Mae requires lenders to have sufficient experience to be approved for HomeStyle Renovation. The experience should be supported by loan closing and performance data for all renovation products for the last two full calendar years as well as written policies and procedures.

Fannie Mae offers two separate approval options for HomeStyle Renovation:

- Standard approval is for lenders who will manage all renovation/home improvement functions in-house, including administration of the renovation escrow account.
- Conditional approval is for lenders who will leverage a third-party vendor to manage the operational, renovation escrow, and completion requirements.

Note: For Conditional approval, lenders must maintain adequate vendor oversight to ensure all requirements are met and a contingency plan in the event the vendor is suddenly unable to be leveraged for these processes as per *Selling Guide A4-1-01, Maintaining Seller/Servicer Eligibility*.

The information provided in this form and in any attachments will be reviewed in conjunction with the information already on file in the lender's Fannie Mae Seller-Servicer application and the lender's most recently filed Lender Record Information (Form 582).



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**I. General Information**

1. Applicant Institution Name (supply all other names under which you do business)

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2. Fannie Mae Seller/Servicer Number

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3. Indicate if you are a Fannie Mae-approved lender of any of the following:

Single-Family Mortgages (one- to four-unit)  Cooperative Share Mortgage Loans

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4. Is your renovation/home (including energy) improvement lending business managed by an entity separate, in whole or in part, from the entity that is an approved Fannie Mae Seller/Servicer?

Yes  No

If yes, attach an organizational chart and explanation of how the renovation/home improvement entity (subsidiary, vendor, or other entity) relates to the parent organization or sponsor already approved by Fannie Mae. (You must address any use of another entity in your renovation/home improvement lending business, including, for example, the use of a vendor for draw management services.)

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5. Applicant Contact Person and Phone Number

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6. Application is for:

Standard Approval  Conditional Approval

6a. If conditional, who is the vendor?

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**II. Renovation/Home Improvement Experience**

Please indicate your volume for all renovation products (as applicable) for each of the last two full calendar years.

Product	Number of Loans		Original UPB		UPB for Total Servicing Portfolio	
	Past Year	Previous Year	Past Year	Previous Year	Past Year	Previous Year
Conventional renovation/home improvement first lien mortgages						
Construction to permanent mortgages						
FHA Section 203(k)						
FHA Streamlined 203(k)						
Other renovation/home improvement first lien mortgages (describe)						

Product	% DLQ Loans (30-60 Days)		% DLQ Loans (60-90 Days)		% DLQ Loans (90+ Days)	
	Past Year	Previous Year	Past Year	Previous Year	Past Year	Previous Year
Conventional renovation/home improvement first lien mortgages						
Construction to permanent mortgages						
FHA Section 203(k)						
FHA Streamlined 203(k)						
Other renovation/home improvement first lien mortgages (describe)						



### III. Renovation/Home Improvement Lending Management

1. The review will include an assessment of your policies and procedures relating to the following renovation/home improvement operations areas:
  - Originating
  - Underwriting
  - Draw Management
  - Property Inspections
  - Contract Management, including complaint resolution
  - Third-party performance monitoring/Vendor Oversight Management (if requesting Conditional approval)
  - Completion Certification
  - Quality Control
  - Servicing

For all the renovation/home improvement operations areas listed above, please provide the following:

- Copies of written policies and procedures
  - Organizational chart - a list of the names and titles of managers and the number of employees working in each area
2. Do you originate loans through third parties (TPO - Correspondent, Broker)? Yes  No   
If yes, attach a list and describe the procedures in place for monitoring their work.  
 Attached
  3. Do you use a contractor network to originate loans? Yes  No   
If yes, attach a list of the contractor networks used and describe the procedures in place for monitoring the contractor network.  
 Attached
  4. Attach a description of any special home improvement lending programs or unusual origination methods, including those that involve a sponsoring entity, nonprofit organization, municipality, or other community development type program.  
 Attached



**Statement of Certification**

The undersigned entity hereby represents and warrants that: (1) all information contained in this Form 1000A, Special Lender Approval to sell HomeStyle Renovation Mortgages, is complete and accurate, (2) Fannie Mae will be notified of any material change in the information provided in Form 1000A, and (3) this Form 1000A becomes attached to the lender’s application for approval as a Fannie Mae Seller/Servicer; that application and this Form 1000A together represent the complete and accurate lender information for Fannie Mae approval to originate and sell renovation/home improvement loans. The undersigned entity understands that Fannie Mae will be relying upon the information contained in the lender’s Seller/Servicer application and this Form 1000A, and that any misrepresentation or omission may constitute a civil or criminal violation and may be cause for suspension or termination as a Seller/Servicer by Fannie Mae.

The individual executing this document below represents that such person is duly authorized to sign this statement on behalf of the applicant.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Company: \_\_\_\_\_

Date: \_\_\_\_\_



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## **INSTRUCTIONS**

**Special Lender Approval** Lenders should use this form to request Fannie Mae approval to sell and/or service HomeStyle Renovation Mortgages.

### **Directions to submit Completed Application:**

Please submit this application to your Fannie Mae Account Team. Once received, the Account Team will perform an assessment of your organization's eligibility for this product including a review of policies and procedures, and organizational charts.