

## Lender Letter LL-2012-10

November 14, 2012

**To: All Fannie Mae Single-Family Servicers**

### **Use of Comment Codes for Submission of Standard Short Sale/HAFA II Cases to Fannie Mae through HSSN**

Fannie Mae updated its requirements for the standard short sale and deed-in-lieu of foreclosure processes in Announcement SVC 2012-19, *Standard Short Sale/HAFA II and Deed-in-Lieu of Foreclosure Requirements*.

When the servicer approves a standard short sale based on the requirements in Announcement SVC-2012-19, it must report the completion of the short sale case to Fannie Mae through the HomeSaver Solutions<sup>®</sup> Network (HSSN) within 24 hours. This Lender Letter updates the requirements for the submission of a closed standard short sale case in HSSN.

#### **Effective Date**

These updates are effective for all closed standard short sale cases submitted to Fannie Mae on or after the date of this Lender Letter. HSSN will be updated in the future to add a new field to accommodate the codes, at which time this temporary process will be discontinued.

#### **Entering Comment Codes in HSSN**

##### ***Servicing Guide, Part VII, Section 604.07: Accounting and Reporting***

Fannie Mae is introducing four new codes, referred to as Comment Codes, that the servicer must provide in the Servicer General Comment section in HSSN, if applicable.

The four Comment Codes are:

<b>If the borrower</b>	<b>Then enter Comment Code</b>
was determined to be in <b>Imminent Default (current or less than 31 days delinquent)</b>	<b>IMDEF</b>
was approved for <b>Streamlined Documentation</b>	<b>LFICO</b>
had the hardship of <b>Permanent Change of Station</b>	<b>PCSMOVE</b>
was approved for a <b>Relocation Incentive</b>	<b>RELOINC</b>

The servicer must enter the Comment Codes:

- using upper case letters only;
- first in the Servicer General Comment section before other comments relating to the workout are entered;
- in the order shown in the table above; and
- side-by-side with one space between codes, as applicable. (Do not use commas or other punctuation to separate codes.)

For example, if the borrower was in imminent default and the hardship was a permanent change of station orders, the servicer would enter into the Servicer General Comment section:

**IMDEF PCSMOVE**

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Servicers should contact their Servicing Consultant, Portfolio Manager, or Fannie Mae's National Servicing Organization's Servicing Solutions Center at 1-888-FANNIE5 (1-888-326-6435) with any questions regarding this Lender Letter.

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