

# Loan Quality Connect Release Notes

## Overview of Enhancements

February 7, 2025

During the **weekend of February 8<sup>th</sup>**, Fannie Mae will implement Loan Quality Connect™ version 7.4. The system enhancements in this release include updates to the Remedy Status Tab, the Resolution Queue, the Self-Report, and reporting information.



### Just Released

## Resolution Queue

Enhancements have been made to the Resolution Queue to provide more information on loans and make it simpler for users to act on the loans in the queue. The Resolution Queue will include the following new features:

- A new reporting option has been added to offer you the flexibility to drill down into specific loan data, apply multiple filters, and export the resulting dataset to an Excel spreadsheet.
- Users will now be able to view the Final Action Code on a closed loan review.
- Users can hover over each BI card to display a description.
- Selecting the BI card for closed loan reviews now displays loans that closed with the Final Action Codes.

## Remedy Status Tab

A hyperlink will now display so users can View Current Letter to see the most recent letter issued by Fannie Mae on a loan review. A new section called 'Related Documents' will be included at the end of the letter that contains the supporting documents.

- When viewing the letter, users will have the option to download a PDF copy of the letter.

## Dashboard Reporting

A new button 'Export Snapshot' is available to allow users to view and export overall reports in the form of a snapshot image.

- The snapshot export provides a visual summary of these reports, allowing for quick sharing and easy reference.
- Snapshots are available for the Responsible Party Pipeline Report, Responsible Party Review Results, and Seller File Review Results.

## Self-Report

The Self-Reports will now use 'Seller/Service' in place of 'Lender'.

## Screenshots

Examples of these enhancements are listed below and on the following pages. .



## The Remedy Status tab will now feature a View Current Letter option in the Your Options section.

The screenshot shows the Fannie Mae Loan Quality Connect interface. The left sidebar contains various navigation options such as 'DVC Response Queue', 'Resolution Queue', 'HomeStyle Renovation Queue', 'Request Queue', 'Document Requests', 'Lender Courtesy View', 'Lender Self Report', 'Bulk Document Upload', 'QC Calibration Queue', and 'Dashboards'. The main content area is titled 'Resolution Queue > Loan Details' and includes a 'Loan #' field. Below this, there are tabs for 'Remedy Status', 'Summary', 'Status', 'Tasks', 'Documents', 'Comments', 'Loan Notification', 'Defects', 'Data Validation', and 'Letters'. The 'Remedy Status' tab is active, showing a 'Resolution Requested' status with a 11-day response deadline. Under the 'Your Options' section, the 'View Current Letter' option is highlighted with a red box. Other options include 'Appeal', 'Repurchase', and 'Request Repurchase Alternative'. Below this, there are sections for 'Review', 'Comment', 'Document', 'Analyze', and 'Defects Found', which includes an 'Outstanding Judgment(s)' section.

## Users will now be able to download a PDF copy of a current letter.

The screenshot shows the 'View Current Letter' modal window. The window title is 'View Current Letter'. The content includes the Fannie Mae logo, the date '1/5/2025', and loan information such as 'Fannie Mae Loan Number', 'Seller Loan Number', 'Servicer Loan Number', and 'Responsible Party ID'. It also contains a paragraph of text regarding the subject loan's analysis and a section for 'Outstanding Judgment(s)'. Below this, there are instructions for resolving the matter and a list of options: 'Provide an appeal in written form through LQCS' and 'Remit the amount due for the repurchase. Refer to the Fannie Mae Servicing Guide for specific instructions on remitting funds.' A note mentions that responsible parties are reminded of their obligations if they repurchase a mortgage loan. At the bottom, there is a 'CURE Underwriter Name' section with fields for 'Phone' and 'Email'. A red box highlights the 'Download PDF' button at the bottom of the modal window.



Users will now be able to search for specific lenders associated with a responsible party via the search option in the user's Resolution Queue.

The screenshot shows the 'Resolution Queue' dashboard. At the top, there are summary statistics: Total Population (486), Total Open Tasks (336), and Outside SLA (292). Below these are 12 circular gauges representing different stages of the resolution process, such as 'Comments to Review' (0), 'Notice of Potential Defect Issued' (64), 'Initial Resolution Requested' (212), 'Re-affirmed' (51), 'Impasse' (3), 'Management Escalation' (5), 'Independent Dispute Resolution' (1), 'Concur Awaiting Remittance' (58), 'Concur to RA' (31), 'RA Available' (27), 'Fannie Mae Action Required' (129), and 'Closed' (2). Below the gauges is a search filter section with fields for 'Fannie Mae Loan Number', 'Responsible Party Loan Number', 'Responsible Party No', 'Responsible Party Name', 'Borrower Last Name', 'Loan Review Status', 'SLA Days Remaining', and 'Letter Age'. A 'Lender' dropdown menu is highlighted with a red box. Below the search filters are buttons for 'Search', 'View', 'Export to Excel', 'Concur To Repurchase', and 'Report'. At the bottom is a data table with columns: Comment Added, Document Uploaded, Loan Viewed, Fannie Mae Loan #, Loan Review Status, Task, SLA Days Remaining, Letter Age, Appeal Date, and Specialist As.

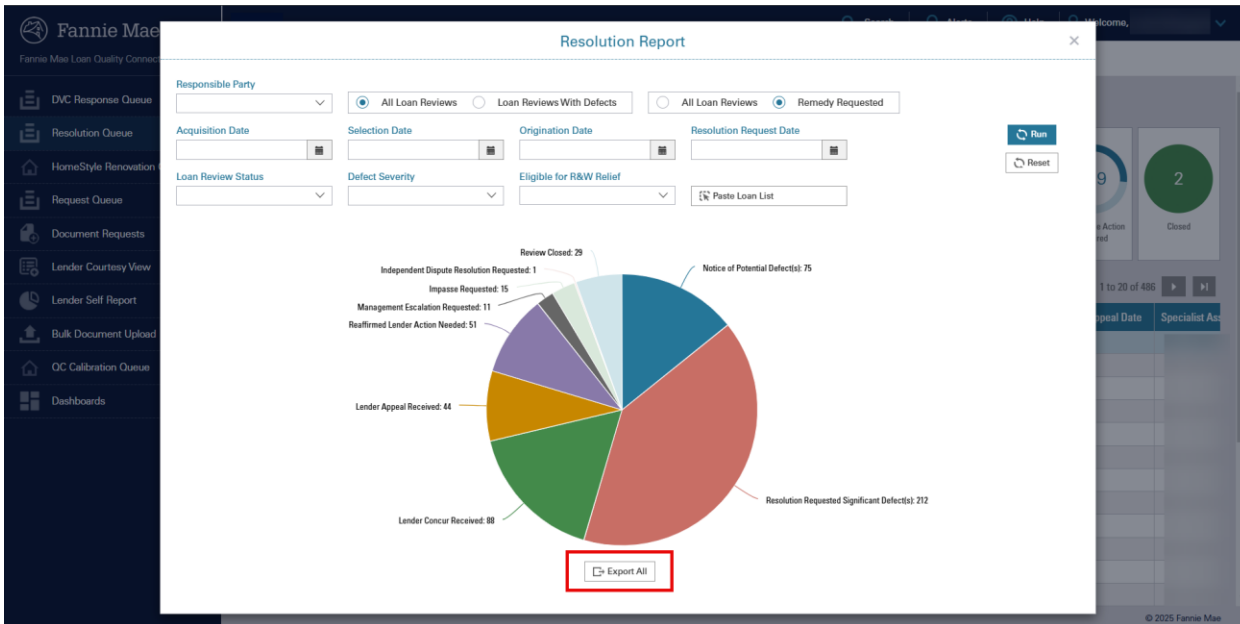
Users will now be able to click a new 'Report' button on the 'Resolution Queue' page to view a pie chart showing the status breakdown of all the loans in their 'Resolution Queue'.

This screenshot is similar to the previous one, showing the 'Resolution Queue' dashboard. The 'Report' button in the search filter section is highlighted with a red box and a red arrow pointing to it. The data table below shows a list of loans with their respective statuses and dates.

Comment Added	Document Uploaded	Loan Viewed	Fannie Mae Loan #	Loan Review Status	Task	SLA Days Remaining	Letter Age	Appeal Date	Specialist As
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	11	3		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	8	6		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	8	6		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	8	7		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	7	7		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	7	7		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	7	7		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	6	23		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	6	23		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	6	24		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	6	139		
No	No	Yes		Resolution Requested Significant Defect(s)	Resolution Request	6	8		



This helpful visual report will now allow its data to be exported to Excel.



The Final Action Code for closed loans will now be visible in the Resolution Queue under the newly added column 'Final Action Code'.

The screenshot shows the 'Resolution Queue' interface. At the top, there are statistics: Total Population (505), Total Open Tasks (338), and Outside SLA (294). Below these are several circular gauges representing different stages of the resolution process. At the bottom, there is a table with the following columns:

Responsible Party No	Responsible Party Name	Seller Loan Number	Seller No	Seller Name	Servicer Loan Number	Servicer No	Servicer Name	Borrower Last Name	Review Type	Property Address	RA Available	Final Action Code	Date Closed
									DPPR			Repurchase Alternative	1/7/2025
									DPPR			Repurchase Alternative	1/7/2025

The 'Final Action Code' column is highlighted with a red border, and the values 'Repurchase Alternative' are visible in the rows below.



A new button ‘Export Snapshot’ is available to allow users to view and export report overviews as a snapshot image.

**Responsible Party Daily Pipeline**

Seller: All | Review Type: --select-- | Report Type: All Loans

Loan Selection Date: From: m/d/yyyy To: m/d/yyyy | Loan Acquisition Date: From: m/d/yyyy To: m/d/yyyy

Run | Refresh | **Export Snapshot**

Total Outstanding Requests		
	Loans	Tasks
Loan Files	5 (100.0%)	5 (100.0%)
Documents	0 (0.0%)	0 (0.0%)
<b>Total</b>	<b>5</b>	<b>5</b>

Documents: 5 (100.0%)

Loan File and Document Requested

**Responsible Party Review Results**

Seller: All | Review Type: --select-- | Report Type: All Loans

Loan Selection Date: From: m/d/yyyy To: m/d/yyyy | Loan Acquisition Date: From: m/d/yyyy To: m/d/yyyy

Run | Refresh | **Export Snapshot**

**Self Report**

Total Pending Submission: 0

Submitted: 0 | Additional Info Needed: 1

Proceed: 1 | No Action At This Time: 0

**Outstanding Remediation Activity**

64	219	101	33	14	53
Notice of Potential Defect	Resolution Request	Lender Concur	Appeal 1	Appeal 2	Reaffirmed
16	3	7	4	1	
Improve Requested	Improve Reaffirmed	Management Escalation Requested	Management Escalation Reaffirmed	Independent Dispute Resolution	
Total: 515					
Total Concur To RA: 31			Total RA Available: 71		

Loan Review Defects | Top 5 Defects: Occupancy, Channel, Loan Purpose

**Seller File Review Results**

Seller: All | Responsible Party: All | Review Type: All | Loan Relief: All | Self Reports: All

Loan Acquisition Date: From: m/d/yyyy To: m/d/yyyy | Loan Selection Date: From: m/d/yyyy To: m/d/yyyy | Review Completion Date: From: m/d/yyyy To: m/d/yyyy | Initial Notification Date: From: m/d/yyyy To: m/d/yyyy

Run | Refresh | **Export Snapshot**

Export to Excel

Review Results for Last 12 Months

Month	Significant Defect	PAL Defect	Finding Defect	No Defect	Total
Feb 24	0	0	0	0	0
Mar 24	0	0	0	0	0
Apr 24	0	0	0	0	0
May 24	0	0	0	0	0
Jun 24	0	0	0	0	0
Jul 24	0	0	0	0	0
Aug 24	4 (100%)	0	0	0	4
Sep 24	11 (100%)	0	0	0	11
Oct 24	7 (100%)	0	0	0	7
Nov 24	24 (100%)	0	0	0	24
Dec 24	21 (84%)	0	0	4 (16%)	25
Jan 25	6 (100%)	0	0	0	6

Total All Months Displayed: 78

Seller File Review Count: 1

## Support

For more information about these release notes or the Loan Quality Connect update, lenders may contact their Fannie Mae representative.