

Loan Quality Connect Release Notes

Overview of Enhancements

November 3, 2022

During the **weekend of November 5**, Fannie Mae will implement Loan Quality Connect™ version 5.3. The system enhancements in this update are in response to users sharing their comments and suggestions. Your feedback is important, so please check in with us regularly by responding to the pop-up surveys in Loan Quality Connect.



Just Released

Data Validation tab

In response to your feedback, we've added a new feature to streamline all your data validation activities within one tab of Loan Quality Connect™. The new "Data Validation" tab is a one-stop shop for all Data Validation Center (DVC) responses, including the ability to:

- View and respond to initial and secondary lender DVC tasks, including the ability to request late delivery.
- View all defects assigned to a loan review.
- Upload and view any supporting documents.
- Add and view comments to communicate with the loan reviewer.
- *Agree or Disagree* with defects assigned to a loan.
- View all data changes the Data Validation Center team has submitted on a loan.

This new functionality will be most applicable for users in the role of DVC Specialist, Lender Manager or any user who manages DVC tasks. System users are still able to navigate to other tabs to complete tasks. All your data will still be saved where you expect it, but it will also be housed in a central location under the Data Validation tab.

Screenshot examples of these changes are listed on the following pages, in the order displayed within the Data Validation tab.



View and respond to DVC tasks

Summary | Status | Tasks | Documents | Comments | Loan Notification | Defects | **Data Validation** | Letters

Task Details

Show Completed: All

Search [] Reset []

Q Search [] 1 to 2 of 2

Task	Status	Request Date	Due Date
DVC Initial Lender Action Required	In Progress	8/23/2022	8/25/2022
Document Requested	In Progress	4/24/2022	4/24/2022

Add and view comments

Comments

Lender Comments

□+ Add Comment | Type: All | Sort By: Date Descending

1 to 6 of 6

LenderDVC Specialist5 - 8/23/2022, 3:44 PM

DVC Reviewer1 - 8/23/2022, 12:19 AM

DVC Reviewer1 - 8/18/2022, 4:13 PM

DVC Reviewer_auto - 4/24/2022, 8:04 PM

View defects assigned to a loan

Defect(s) Assigned 1 to 2 of 2

Defect Name	Defect Category	Defect Sub Category	Initial Severity	Final Severity	Status	Classification	Defect Text
DU - Ineligible Recommendation	Data Validation Center	General Eligibility Issues	PAL	PAL	Active	DVC	[Blurred]
Undisclosed Second Lien	Data Validation	Mortgage or Program Eligibility	Finding	Finding	Active	DVC	[Blurred]

Agree or Disagree with defects assigned

Lender Response for All Defects Assigned

If you have all necessary documents/proof to provide your response to all defects assigned to the review, please select your response, enter a comment, and submit.

Lender Response:

Comment: [Text input field]



Upload and view documents

Documents 1 to 4 of 4

Type	Description	Requested Date	Request Reason	Comments	Uploaded Date
	Paystub : test	4/24/2022	Missing updated paystub	please submit latest paystub1	8/23/2022
	Paystub : test	4/24/2022	Missing updated paystub	please submit latest paystub3	8/23/2022
	Paystub : test	4/24/2022	Missing updated paystub	please submit latest paystub2	
	ExplanationSupport	8/23/2022	Illegible	test	8/23/2022

Accepted
 Rejected
 Received
 Requested
 Cancelled
 Closed

View Data Changes

Data Changes

Code	From	To	Type	Effective Date
Other			At Acquisition	7/29/2022
Bed Room count			At Acquisition	4/25/2022
Acquisition LTV Ratio			At Acquisition	4/25/2022

Additional Information

More detailed information on these changes are available in the [DVC Specialist Job Aid](#). The [Setup or Update Email Notification Contacts Job Aid](#) shows each email notification type and how to change who receives notifications. For more information about these release notes or the upcoming Loan Quality Connect update, lenders may contact their Fannie Mae representative.