# Loan Quality Connect Release Notes

#### **Overview of Enhancements**

October 03, 2020

During the weekend of Oct. 3, 2020, Fannie Mae will implement updates to Loan Quality Connect<sup>™</sup>. For more information about the *Release Notes* or updates to Loan Quality Connect, lenders may contact their Fannie Mae representatives.



**Just Released** 

Effective Date	Version	Functionality Improvement	Impact
Oct 03, 2020 NEW	3.3	New date field has been added when users concur to a Letter and / or Agreement.	Allows users to select the appropriate Remit Date for a Letter or the Agreement Date for an Agreement when they concur.
		The name and contact information of the assigned Data Validation Center (DVC) Specialist will be provided.	Users will receive an assigned DVC Specialist who will respond to their data validation questions.
		Added additional statuses to the Lender CURE Daily Status Widget to provide the user the ability to see all their Fannie Mae loans.	Users will now have the ability to see all the remediation statuses on the CURE lender reports. In addition, the Lender CURE Daily Status Widget will show users all their loans, regardless of task or status, including closed ones.
		Added CURE pipeline dashboard widget, providing the status of the loan in remediation.	Allows users the ability to view the current Resolution Request, enabling the lender to take appropriate action.
		New data elements have been added to identify whether a loan review is eligible for QC Relief.	Users will gain additional visibility, transparency, and notification regarding QC Relief eligibility.

Effective Date	Version	Functionality Improvement	Impact
		Resolved issue where the Lender Service Level Agreement (SLA) Business Intelligence (BI) Cards were not updating in real-time when Late Delivery requests are approved by Fannie Mae.	Users will experience increased accuracy regarding the visual representation of tasks in relation to its SLA timeframe.
		Resolved issue where users received erroneous email notification regarding the <i>Initial Loan</i> file and <i>Missing Document</i> request.	Users will no longer receive inaccurate email notifications, providing a clearer email notification experience.
		Notifications for required DVC <i>Initial Lender Action</i> and/or DVC <i>Secondary Lender Action</i> will be added.	Users will experience a clearer email notification process.

## Example screen shots are provided on the following pages.

## Select Concur Dates for Letter or Agreement

Before			After		
	Concur	×		Concur	×
	Repurchase			Repurchase	
Remit Date:	mm/dd/yyyy		Remit Date:	mm/dd/yyyy	
				Concur	×
			Inde	emnification Letter - Second Reaffirmation	n
			Agreement Date:	mm/dd/yyyy	
				Submit X Cancel	

## Lender CURE Daily Status Widget

#### Before

Daily Status

ler	Review Type	Report Type				
11	▼ select	✓ All Loans	-			
Loan Selection Date	To: mm/dd/yyy	Loan Acquisition Date From: mm/dd/yyy	To: mm/dd/yyy 💼 🗘 Run			
Self Report			Outstanding Remediation Activ	vity		
	0		1	0	6	0
	Total Pending Submission		Resolution Requested In Breach	Lender Appeal In Breach	Reaffirmed In Breach	Impasse In Breach
0		0	0	0	12	98
Submitte	d Additio	onal Info Needed	Mgmt Escalation In Breach	IDR In Breach	Open LQDN	OS Resolution Requests
100		93				
Proceed	No.4d	tion At This Time				

#### After

Daily Status

ller Review Type	Report Type						
II v select	V All Loans V						
Loan Selection Date	Loan Acquisition Date						
om: mm/dd/yyy To: mm/dd/yyy	From: mm/dd/yyy To: mm/dd/yyy	Run					
Gelf Report		Outstanding Remediat	ion Activity				
	0	0	14	15	7	0	0
Total Pend	ding Submission	LQDN	LQDN Expired	Resolution Request	Lender Concur	Appeal 1	Appeal 2
		2	2	7	0	6	4
12	1	Reaffirmed	Impasse Requested	Impasse Reaffirmed	Management Escalation	Management Escalation	Independent Dispute
Submitted	Additional Info Needed				Requested	Reaffirmed	Resolution
				E	57		
1	1			-1	otal		
Proceed	No Action At This Time			1	11		
				Total ConcurTo RA	Total RA Available		



## Lender CURE Pipeline Dashboard Widget

#### Before

Daily Pipeline

File Requested		Loan Review	v		- Remediation	in Progress						— Data Validatio		
Loan File Received	Loan File Received Requested Missing Document	1145 Pending Review	267) Review in Progress	Review In Progress Requested Missing Document	Resolution Requested Significant Defect(s)	20 Lender Concur Received	G Lender Appeal Received	Reaffirmed Lender Action Needed	I Impasse Requested	Management Escalation Requested	Independent Dispute Resolution Requested	Review Complete Pending Data Validation Review	Review In Progress Requested Initial Document	Review On Hold

#### After Daily Pipeline

ile Requested —	Lo	an Review		- Remedia	tion in Prog	gress													- Data Validation		
64 7 Loan File Received	0	view In P	Review In Progress Requested Missing Document	LIDN CON	14 LODN Expired	15 Resolution Request	7 Lender Concur	O Appeal 1	C Appeal 2	2 Reaffirmed	2 Impesse Requested	7 Impasse Reaffirmed	Management Escalation Requested	G Management Escalation Reaffirmed	4 Independent Dispute Resolution	57 Toral	Concur To RA	E RA Available	Peviaw Complete Panting Data Validation Review	Review in Progress Requested Initial Document	

## Identifies whether a loan review is eligible for QC Relief

## Before

A Remedy Status Summary Status Tasks Documents Comments Loan Notification	Defects DVC Data Adjustments Letters	
Furnie Mae Laan Number: 4017814466 Responsable Turty, Credit Union of Colorado, a Federal Credit Union Borrows: Judio Usien Property Address: 1660 Martingale Drive PARKER CO 80134 Review Status: Fending Review Review Tyre: EPD Selfing RP Name: Credit Union of Colorado, a Federal Credit Union Selfing RP Name: Credit Union of Colorado, a Federal Credit Union Selfing RP Name: Credit Union of Colorado, a Federal Credit Union Selfing RP Name: Number: 2520509 Cocupancy: Primary Residence	LTV: B425%. CLTV: B425%. Laan Annuart: \$419,425.00 Pardness Price: \$445,000.00 Value Seasoning: No Laan Purpose: Furchase	Note Date: 9:00:2019 Acquisition Date: 10:00:2019 Debt to hoome Relies: 4189% Principal Fotowarance Plan: Lain Delingenrey Reson:
R&W Relief		

## After

A Remedy Status Summary Status Tasks Documents Comments Loan	Notification Defects DVC Data Adjustments Letters	
Fanrie Mae Loan Number: 1736118832 Responsible Party: Quicken Loans Inc. Borrower: GEORGE E FINCK JR Property Address: 1810 SW 52ND AVE PLANTATION FL 33317 Review D: A10272436 Review Status: Review In Progress Review Status: Review In Progress Review Type: DPPR Setting RP Name: Quicken Loans Inc. Servicing RP Name: Quicken Loans Inc. Servicing RP Name: Quicken Loans Inc. Servicing RP Name: Quicken Loans Inc.	LTV: 74.09% CLTV: 74.09% HCTTV: 74.09% Loan Amount: \$279,325.00 Purchase Price: \$0.00 Appraisal Value: \$377,000.00 Value Seasoning: No Loan Purpose: Refinance	Note Date: 1/15/2015 Acquisition Date: 1/13/2016 Debt in Income Ratio: 0.00% Principal Forbearance Amount: \$0.00 Workout Forbearance Flan: Loan Delinquency Reason:
R&W Relief Review Eligible for OC Relief: No		