

Property 360 for Expense Reimbursement – Release Notes

April 27, 2023

Capitalized Advances and Workout Incentives

Effective June 1, Property 360™ will automatically create claims for capitalized advances on loan modifications and workout incentives.

Currently, Fannie Mae uses the Asset Management Network (AMN) to automatically reimburse servicers for capitalized advances on loan modifications and pay workout incentives; however, this process can take up to two months for servicers to receive their funds.

Transitioning to this new process into Property 360 means:

- Most claims will be created within days of the workout case closing,
- Funds will be received sooner and more frequently, and
- Absolutely no change to the servicer's current reimbursement process is required!

Servicers will have added visibility in Property 360 for the capped advance and incentive claims. Servicers will also continue to utilize IRT for any additional information.

NOTE: Servicers will still refund Fannie Mae within 60 days of the cancellation date for any requested amounts paid by Fannie Mae to the servicer in connection with the cancelled mortgage loan modification

Additional Resources

For additional information, review the [Servicer Expense Reimbursement Job Aid](#) or submit a request using the [Inquiry Response Tool](#).