



## Step 1

You've determined that you cannot remediate significant defects cited by Fannie Mae and need to repurchase a loan.



## Step 2: Initiate Repurchase

Enter Loan Quality Connect™, use the Take Action drop-down menu on the remedy status tab in the right-hand corner of the screen, and choose the option to concur to repurchase.

**Active/non-liquidated loan, you are the servicer**

**Active/non-liquidated loan, another party is the servicer**

**Inactive/liquidated loan**



## Step 3: (If needed) Determine the amount of funds to remit

Contact your internal investor reporting/servicing team to request repurchase amount or reach out to the Servicer Investor Reporting System (SIRS) at 1-800-2FANNIE. (Option 1 > Option 6 > Enter servicer number).

Contact your servicer to obtain the repurchase amount.

Contact Fannie Mae's Loss Statement [inbox](#) to obtain your repurchase or make whole amount.



## Step 4: Determine where to send funds

- Remit funds through [Fannie Mae's Cash Remittance System](#) (CRS) using code 001.
- Submit a Loan Activity Report (LAR) via LSDU (Loan Servicing Data Utility) using action code 65.

Remit funds directly to your servicer.

- Remit through Fannie Mae's Cash Remittance System; please note your funds will be remitted using different codes depending on the property status.
- Remit funds for your inactive/liquidated loan (CRS), using the **309 – Lender Make Whole Proceeds** or **315 – Lender Repurchase Proceeds** remittance code.

## Resources

- [Servicer Investor Reporting System \(SIRS\) 1-800-2FANNIE](#)
- [Cash Remittance System \(CRS\) customer hotline at 800-2FANNIE \(232-6643\)](#)
- [Cash Remittance System User Guide](#)
- [Loan Quality Connect Repurchase FAQs](#)
- [Investor Reporting](#)
- [Fannie Mae Servicing Guide](#)
- [Loan Quality Connect Job Aids](#)