Repurchase process overview and steps





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[™], on the Remedy Status screen, under Your Options, click the Repurchase radio button and choose the option to concur to repurchase.

Active/non-liquidated loan, you are the servicer

Contact your internal investor

request repurchase amount or

reach out to the Servicer Investor Reporting System (SIRS) at

1-800-2FANNIE. (Option 1 > Option

reporting/servicing team to

6 > Enter servicer number).

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 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