

Servicing Released Committing Flexibility Job Aid



The servicing released committing flexibility enhancement in Pricing & Execution – Whole Loan® (PEWL) gives active Servicing Marketplace® (SMP) sellers the option to take a Best Efforts or Mandatory servicing retained commitment and change it to released prior to loan delivery. This enhancement enables shorter servicing released premium (SRP) commitment periods and ensures that sellers who need to take longer-term Fannie Mae commitments will have servicing-released pricing available.

Follow the steps below to modify the commitment servicing type from retained to released for Mandatory and Best Efforts commitments.

Mandatory Retained Commitment

NOTES:

SMP sellers will have a new button labeled “Change to Released” that will allow commitments to be updated to released.

P.T.R	Price
6.000	99.2229
5.875	99.1763
5.750	98.8222
5.625	98.0326
5.500	97.4206

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1. Click “Change To Released”. A box will pop up with Servicing Type as “Released” and Servicer Name will provide a list of all active servicer relationships.

Commitment ID: 559906

Pair-Off Over-Delivery Extension **Change To Released**

Servicing Type Released

Servicer Name [DOWNLOAD SRP GRID](#) Cancel **Accept**

Commitment Activity

Delivery

Pricing

Comments

View All

Contact Name Bond on behalf of James

Source PE - Whole Loan

Seller Unique ID test342 [\(Edit\)](#)

Execution Type Mandatory

Product Name 30-Year Fixed Rate

Commitment Status Open

Remittance Type Actual/Actual

Current Commitment Amount \$500,000.00

Commitment Date 07/09/2024 04:04 PM EDT

Commitment Period (days) 10

Original Expiration Date 07/19/2024

Current Expiration Date 07/19/2024

Commitment Type Flow

Base Servicing Fee (%) 0.250

LPMI (%) 0.000

Total Servicing Fee (%) 0.250

P.T.R	Price
6.000	99.2229
5.875	99.1763

2. Select the servicer from the drop-down list and click accept.

Commitment ID: 559906

Pair-Off Over-Delivery Extension **Change To Released**

Servicing Type Released

Servicer Name [DOWNLOAD SRP GRID](#) Cancel **Accept**

Commitment Activity

Delivery

Pricing

Comments

View All

Seller Number 0004

Seller Name

User ID

Contact Name Bond on behalf of James

Source PE - Whole Loan

Seller Unique ID test342 [\(Edit\)](#)

Execution Type Mandatory

Product Name 30-Year Fixed Rate

Commitment Status Open

Remittance Type Actual/Actual

Current Commitment Amount \$500,000.00

Commitment Date 07/09/2024 04:04 PM EDT

Commitment Period (days) 10

Original Expiration Date 07/19/2024

Current Expiration Date 07/19/2024

Commitment Type Flow

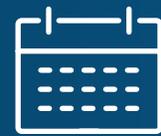
Base Servicing Fee (%) 0.250

LPMI (%) 0.000

Total Servicing Fee (%) 0.250

P.T.R	Price
6.000	99.2229

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- An acknowledgement pop-up will be displayed to confirm the change from Retained to Released. Click on **CONFIRM** to complete the change.

The screenshot shows the 'Commitment ID: 559906' interface. At the top, there are buttons for 'Pair-Off', 'Over-Delivery', 'Extension', and 'Change To Released'. Below these, the 'Servicing Type' is set to 'Released' and the 'Servicer Name' is 'Servicer A'. A green 'DOWNLOAD SRP GRID' button is visible. A confirmation pop-up dialog is displayed in the center, titled 'Please Read And Acknowledge The Warning'. The dialog text reads: 'This will update the commitment from Servicing Retained to Servicing Released with Servicer A. This cannot be undone once you confirm.' At the bottom of the dialog, there are two buttons: 'CANCEL' and 'CONFIRM'. The 'CONFIRM' button is highlighted with a red box. Below the dialog, the 'Commitment Details' section is partially visible, showing 'Seller Number: 0004' and 'Current Commitment Amount: \$500,000.00'. At the bottom, there is a table with columns 'P..TR' and 'Price'.

- After the change is completed, Mandatory commitment details will display with Servicing Released information and the "Change to Released" button will not be displayed.

The screenshot shows the 'Commitment ID: 559906' interface after the change. The 'Change To Released' button is no longer present. The 'Commitment Details' section is expanded, showing the following information:

- Commitment ID: 559906
- Seller Number: 0004
- Original Commitment Amount: \$500,000.00
- Current Commitment Amount: \$500,000.00
- Seller Name: [Redacted]
- Commitment Date: 07/09/2024 04:04 PM EDT
- User ID: [Redacted]
- Commitment Period (days): 10
- Contact Name: Bond on behalf of James
- Original Expiration Date: 07/19/2024
- Source: PE - Whole Loan
- Current Expiration Date: 07/19/2024
- Seller Unique ID: test342 (Edit)
- Commitment Type: Flow
- Execution Type: Mandatory
- Base Servicing Fee (%): 0.250
- Product Name: 30-Year Fixed Rate
- LPMI (%): 0.000
- Commitment Status: Open
- Total Servicing Fee (%): 0.250
- Remittance Type: Actual/Actual

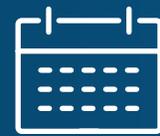
Below the details, there is a section for 'Servicing Released Information' with the following information:

- Servicing Type: Released
- Servicer Number: 8576
- Servicer Name: Servicer A

A green 'DOWNLOAD SRP GRID' button is located below the 'Servicing Released Information' section. At the bottom, there is a table with columns 'P..TR' and 'Price'.

P..TR	Price
6.000	99.2229
5.875	99.1763
5.750	98.6222
5.625	98.0326
5.500	97.4206

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- After the change is completed, under “**Commitment Activity**”, a new action will be recorded with action type of “**Change to Released**”.

Commitment ID: 559906

Pair-Off Over-Delivery Extension

Commitment Details

Commitment Activity

Delivery

Pricing

Comments

View All

Key Commitment Details

Expand All | Collapse All

	Action Date-Time	Activity Status	Action Type	Transaction Amount	Remaining Balance	Fees	Expiration Date
1	07/09/2024 04:04 PM EDT	Accepted	New Commitment	\$500,000.00	\$500,000.00	--	07/19/2024
2	07/10/2024 08:43 AM EDT	Accepted	Changed to Released	--	\$500,000.00	--	07/19/2024

User ID

Contact Name test testing

Source PE - Whole Loan

Summary

					\$500,000.00	\$0.00	07/19/2024
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Best Efforts Retained Commitment

- Click “**Modify**” to update status to Released.

Commitment ID: 557648

Fallout **Modify**

Commitment Details

Commitment Activity

Loan Information

Borrowers

Subject Property

Status

Comments

View All

Commitment ID 557648

Seller Number 0004

Seller Name

User ID

Contact Name test testing

Source PE - Whole Loan

Seller Unique ID AutoSelenium

Underwriting Method Other

Casefile ID A10367184

Execution Type Best Efforts

Product Name 15-Year Fixed Rate

Commitment Status Open

Loan Status Committed

Remittance Type Actual/Actual

Loan-Level Price Adjustments Applicable Yes

Original Commitment Amount \$200,000.00

Current Commitment Amount \$200,000.00

Commitment Date 05/16/2024 12:02 PM EDT

Commitment Period (days) 1

Original Expiration Date 05/17/2024

Current Expiration Date 08/15/2024

Gross Note Rate 5.250

Base Servicing Fee (%) 0.250

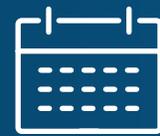
LPMI (%)

Total Servicing Fee (%) 0.250

Pass-Through Rate 5.000

Pass-Through Price 98.3324

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2. On the modify commitment screen, select the Servicing Type as **“Released”** and Servicer Name will have list of all active servicer relationships.

Casefile ID: A10367184

Seller Unique ID:

Product Name: 15-Year Fixed Rate

Original Commitment Amount: \$200,000.00

Current Commitment Amount:

Commitment Date: 05/16/2024 12:02 PM EDT

Current Expiration Date: 08/15/2024

Remittance Type: Actual/Actual

Execution Type: Best Efforts

Servicing Type: Released

Servicer Name: [DOWNLOAD SRP GRID](#)

Escrows Collected: Servicer A, Servicer B, Servicer C, Servicer D, Servicer E, Servicer F

Gross Note Rate:

Base Servicing Fee (%):

LPMI (%):

Total Servicing Fee (%): 0.250

Pass-Through Rate: 5.000

Base Through Drive: 08/3324

3. Select the servicer from the drop-down list and select **Escrows Collected** as **yes** or **no**. If Escrows Collected is yes, enter the escrow amount.

Casefile ID: A10367184

Seller Unique ID:

Product Name: 15-Year Fixed Rate

Original Commitment Amount: \$200,000.00

Current Commitment Amount:

Commitment Date: 05/16/2024 12:02 PM EDT

Current Expiration Date: 08/15/2024

Remittance Type: Actual/Actual

Execution Type: Best Efforts

Servicing Type: Released

Servicer Name: Servicer A [DOWNLOAD SRP GRID](#)

Escrows Collected: Yes

Escrow Amount:

Gross Note Rate:

Base Servicing Fee (%): 0.250

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4. Click "SAVE".

Borrowers

Borrower 1 Name	Auto R Test Sr
SSN	9030

Subject Property

Street Address	5001 worldgate drive
City	Herndon
State	Virginia
ZIP Code	20171
Number Of Units	<input type="text" value="1"/>
Property Type	<input type="text" value="Detached"/>
Occupancy Type	<input type="text" value="Primary Residence"/>
Loan Purpose	<input type="text" value="Construction"/>

Loan Status

Loan Status	<input type="text" value="Committed"/>
Delivery Status	
Loan Closing Date	

5. Click "ACCEPT" to modify commitment from Retained to Released.

Modify Commitment: Commitment Price

The table below shows the Commitment Price for this loan, based on its current characteristics including any recently requested modifications.
If you would like to accept this price and update this commitment now, click the 'Accept' button.
If you would like to return to the Modify Commitment page, click the 'Reject' button.

Commitment Details

Commitment ID	557648	Execution Type	Best Efforts
Casefile ID	A10367184	Remittance Type	Actual/Actual
Product Name	15-Year Fixed Rate	Servicer Name	Servicer A
Seller Unique ID	AutoSelenium	Servicer Number	8576
Borrower Last Name	Test	SRP Grid	Download
Loan Status	Committed	Escrows Collected	Yes
Current Commitment Amount	\$200,000.00		
Commitment Expiration Date	08/15/2024		
Gross Note Rate	5.250		
Pass-Through Rate	5.000		
Pass-Through Price	98.3716		

The commitment may have been repriced. Note: Commitment Pass-Through Price is not inclusive of LLPAs.

Time Remaining to Accept:  12

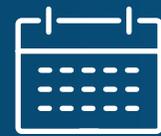
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6. The updated servicing released information will display on the **Commitment Confirmation** screen.

Commitment Confirmation	
▼ Commitment Details	
Commitment ID	557648
Underwriting Method	Other
Casefile ID	A10367184
Seller Unique ID	AutoSelenium
Product Name	15-Year Fixed Rate
Original Commitment Amount	\$200,000.00
Current Commitment Amount	\$200,000.00
Commitment Date	05/16/2024 12:02 PM EDT
Current Expiration Date	08/15/2024
Remittance Type	Actual/Actual
Execution Type	Best Efforts
Servicing Type	Released
Servicer Name	Servicer A
Servicer Number	8576
SRP Grid	Download
Escrows Collected	Yes
Escrow Amount	\$1,000.00
Gross Note Rate	5.250
Base Servicing Fee (%)	0.250
LPMI (%)	

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- 7. After the change is completed, Best Efforts commitment details will display with Servicing Released information.

Commitment ID: 557648

Fallout Modify

Commitment Details	Contact Name	test testing	Original Expiration Date	05/17/2024
Commitment Activity	Source	PE - Whole Loan	Current Expiration Date	08/15/2024
Loan Information	Seller Unique ID	AutoSelenium	Gross Note Rate	5.250
Borrowers	Underwriting Method	Other	Base Servicing Fee (%)	0.250
Subject Property	Casefile ID	A10367184	LPMI (%)	
Status	Execution Type	Best Efforts	Total Servicing Fee (%)	0.250
Comments	Product Name	15-Year Fixed Rate	Pass-Through Rate	5.000
View All	Commitment Status	Open	Pass-Through Price	98.3716
	Loan Status	Committed		
	Remittance Type	Actual/Actual		
	Servicing Type	Released		
	Escrows Collected	Yes		
	Escrow Amount	\$1,000.00		

Servicing Released Information

Servicer Number	8576
Servicer Name	Servicer A

[DOWNLOAD SRP GRID](#)

Questions?

Contact SMP support at smp_support@fanniemae.com.