

# Servicing Transfer Approvals - Quick Exchange Enhancements

June 22, 2023

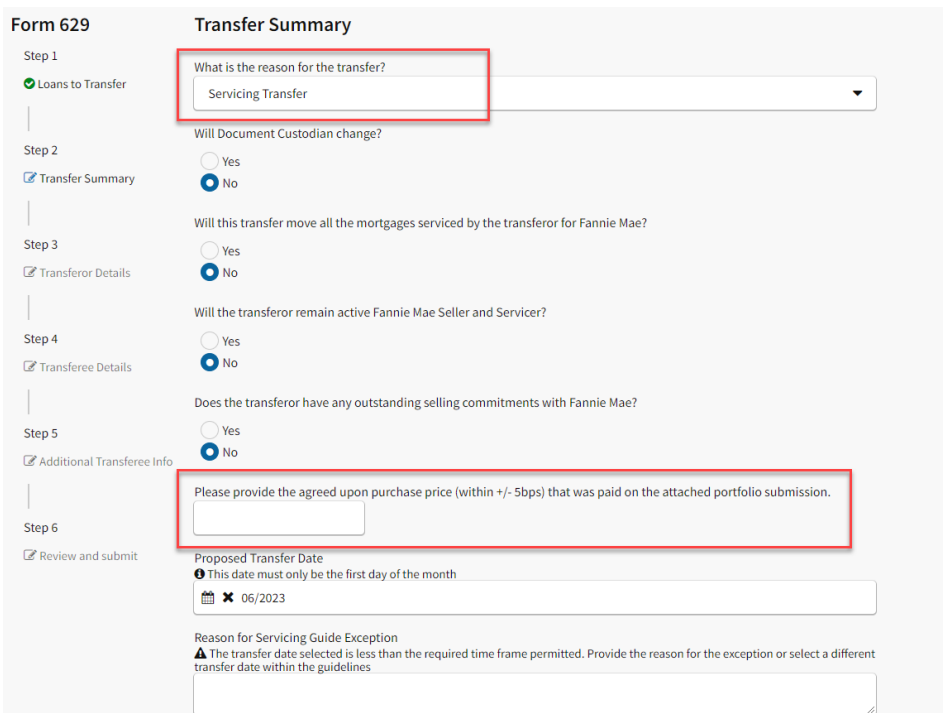
Effective June 22, the Quick Exchange application, used for requesting servicing and subservicing transfers (via Form 629 data submission), has been updated (1.6.0 release) with new functionality as outlined below.

**Note:** Approved Fannie Mae users can access the Quick Exchange application at any time to submit Form 629 data to Fannie Mae.

- Servicers will be required to provide portfolio pricing on Servicing Transfers.
- Users will be prompted with a pop-up notification if they try to edit a transfer date for a transfer after it is approved.

## Provide Portfolio Pricing on Servicing Transfers

Users will now be required to provide the agreed upon purchase price (within +/- 5 bps) that was paid on the portfolio before submitting a Servicing Transfer request. This field will accommodate the following format “000.00”



The screenshot shows the 'Form 629 Transfer Summary' page. On the left is a navigation pane with steps: Step 1 (Loans to Transfer), Step 2 (Transfer Summary), Step 3 (Transferor Details), Step 4 (Transferee Details), Step 5 (Additional Transferee Info), and Step 6 (Review and submit). The main content area is titled 'Transfer Summary' and contains several questions with radio button options. A red box highlights the dropdown menu for 'What is the reason for the transfer?' which is set to 'Servicing Transfer'. Another red box highlights a new text input field with the prompt: 'Please provide the agreed upon purchase price (within +/- 5bps) that was paid on the attached portfolio submission.' Below this are fields for 'Proposed Transfer Date' (06/2023) and a 'Reason for Servicing Guide Exception' text area.

## Format Example

Please provide the agreed upon purchase price (within +/- 5bps) that was paid on the attached portfolio submission.

098.50

## Editing a Transfer Date after a Transfer Request has been Approved

If the user attempts to modify the transfer date once a transfer is approved and approval letters have been posted, then they will receive the following pop-up notification shown below.

### Edit Transfer Date Notice!



By agreeing to a new transfer date, approval for request ID [REDACTED] will become null and void and the transfer request will be cancelled. A new transfer request will need to be made. Fannie Mae reserves the right to re-review and approve a new transfer submission.

Disagree

Agree

If the user agrees with the notification, it will cancel the existing approved transfer and the user will be required to enter a new transfer request with the correct transfer date. If the user disagrees with the notification, the transfer will not be cancelled and will remain in its current status.

### Additional Resources

For more information about this release, please send an email to [Servicing Transfers](#) or visit the [Servicing Transfer Approval Product Page](#).