18 MONTH NOTICE TO BORROWER – (CHOICE REFINANCE LOANS)

***Each Lender should consider tailoring this letter to special situations, such as a Borrower with multiple Fannie Mae Mortgage Loans.***

[Date]

[Address]

RE: Fannie Mae Mortgage Loan No.\_\_\_\_\_\_

 [Property Name and Address]

Dear [Borrower]:

I am writing to remind you that your Mortgage Loan is scheduled to mature on [insert Mortgage Loan Maturity Date]. Now is the time to begin the planning necessary to refinance your Mortgage Loan avoid the balloon payment coming due on the Maturity Date. Based on your good payment and Property operating history, you may qualify for refinancing under Fannie Mae’s "Choice Refinance Loan” program, which is specially designed for quality loans like yours. The Choice Refinance Loan guidelines substantially streamline the origination process and reduce origination costs for Mortgage Loans meeting standard Fannie Mae underwriting criteria. A summary of the Choice Refinance Loan refinance option is enclosed.

I will contact you in a few days to discuss your refinance needs further. In the meantime, if you have any questions regarding the Choice Refinance Loan option, please call.

Sincerely,

[Servicer]

Enclosure