Fannie Mae®

Guide Update 20-04: Multifamily Selling and Servicing Guide - Part IV

Effective: 06/01/20
Retired: 07/01/21

Summary of Changes

HIGHLIGHTS
Effective June 1, 2020, Fannie Mae continues its CLASS initiative by • publishing the newly rewritten Part IV of the Guide, and • retiring the pre-August 1, 2019 version of the Guide for all transactions registered in DUS Gateway before August 1, 2019, but not Committed by May 31, 2020.

Primary Changes

New Part IV

Last August, Parts I, II, and III of the Guide became effective and available in DUS Navigate. We are committed to this initiative to simplify and rewrite the Guide. Thanks to your support and partnership, we are pleased to announce a new Part IV that consolidates the 11 previous Part IVA and Part IVB chapters into a new streamlined Part IV consisting of 7 chapters.

You can view the attached copy of the rewritten Part IV along with a revised Guide Organization spreadsheet reflecting the reorganized parts and chapters.

Streamlined Rate Lock Option Remains Suspended

Although a new Streamlined Rate Lock chapter is being published, until further notice, the Streamlined Rate Lock option remains suspended for use with any MBS Investor.

Retiring the Pre-August 1, 2019 Guide

In addition, the pre-August 1, 2019 version of the Guide is being retired. You must ensure all transactions registered in DUS Gateway before August 1, 2019 are Committed by May 31, 2020, or they will be invalidated.

To prepare:

If...	Then...

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The transaction • is not an Unfunded Forward Commitment, • was registered in DUS Gateway before August 1, 2019, • was underwritten using the pre-August 1, 2019 Guide, and • is not Committed by May 31, 2020	Before June 1, 2020, you must do the following in DUS Gateway for each transaction: • Inactivate it. • If you are still pursuing it, - re-register it as a new transaction, and - if it is not delegated, re-submit it to Fannie Mae for approval with the applicable Pre-Review and/or Waiver reasons per the current Guide.

Questions

Please contact the Deal Team with any questions.

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