Fannie Mae®

Guide Update 24-04: Credit Facility Initial Advances

Effective: 04/05/24
Retired: 04/30/25

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans Committed as of April 5, 2024, implemented a new Commitment process for MBS Mortgage Loans in a Credit Facility's initial advance.

Primary Changes

Added a new Commitment process in Part IV, Chapter 6: Structured Transactions, Section 603: Commitment for MBS Mortgage Loans in a Credit Facility's initial advance. Before originating the Mortgage Loan, you must:

- comply with the
  - Job Aid for DUS Gateway Credit Facilities Commitment, and
  - MSFMS Job Aid; and
- use DUS Gateway to
  - obtain a Commitment, and
  - receive an Authorization to Close.

Questions

Please contact Elizabeth Redmond at elizabeth_a_redmond@fanniemae.com with any questions.

© 2026 Fannie Mae. Trademarks of Fannie Mae.