



Fannie Mae®

# Guide Update 24-05: Financial Analysis of Operations

Effective: 05/16/24

Retired: 08/01/24

## Summary of Changes

HIGHLIGHTS
<p><b>Effective as of May 16, 2024</b>, updated Operating Procedures in Part V, Chapter 5: Surveillance, Section 503: Financial Analysis of Operations.</p>

### Primary Changes

In Section 503.01: Reporting:

- updated commentary criteria for variances greater than 20%, either higher or lower, from the same reporting period in the prior year per Form 4254.DEF; and
- added commentary expectations.

### Questions

Please contact Michael Berger at (202) 752-0145, or [michael\\_c\\_berger@fanniemae.com](mailto:michael_c_berger@fanniemae.com), with any questions.