



## Guide Update 25-16: Schedule of Real Estate Owned (SREO)

Effective: 08/29/25

### Summary of Changes

#### HIGHLIGHTS

##### **Effective for all Mortgage Loans registered in DUS Gateway as of August 29, 2025:**

- the newly created Schedule of Real Estate Owned (Form 4526) must be collected for all financial statement submissions;
- updated Part I, Chapter 3, Section 306: Schedule of Real Estate Owned (SREO) adding guidance for Form 4526
  - review, and
  - collection; and
- revised ACheck™ Timing requirements in Part I, Chapter 3, Section 309: Applicant Experience Check.

For your convenience, Form 4526 will be available for use as of July 29, 2025.

### Primary Changes

Updated:

- Part I, Chapter 3, Section 306: Schedule of Real Estate Owned (SREO):
  - stating you must collect a Schedule of Real Estate Owned (Form 4526) from the
    - Sponsor,
    - Key Principal, and
    - Guarantor; and
  - adding guidance for Form 4526
    - review, and
    - collection; and



- Part I, Chapter 3, Section 309: Applicant Experience Check to revise ACheck Timing requirements.

## Questions

Please contact Al Lindoerfer at (972) 861-6737, or [al\\_lindoerfer@fanniemae.com](mailto:al_lindoerfer@fanniemae.com), with any questions.