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

Effective: 08/29/25
Retired: 08/25/26

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

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- 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, with any questions.

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