Fannie Mae®

Guide Update 25-19: Pre-Review Mortgage Loans

Effective: 10/01/25
Retired: 08/25/26

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans newly submitted in DUS Gateway as of October 1, 2025, updated the Pre-Review approval process in Part I, Chapter 2: Mortgage Loan, Section 203: Pre-Review Mortgage Loans.

Primary Changes

Updated the Pre-Review request process to:

- enhance the submission details for the
  - loan-sizing spreadsheet, and
  - narrative;
- include additional submission requirements for
  - Credit Facilities,
  - Crowdfunding Equity,
  - Delaware Statutory Trust (DST),
  - Forward Commitments,
  - Near Stabilized Properties, and
  - Preferred Equity; and
- expand the types of Fannie Mae's Pre-Review responses.

Questions

Please contact the Fannie Mae Deal Team with any questions.

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