



Guide Update 25-19: Pre-Review Mortgage Loans

Effective: 10/01/25

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.