



WHOLESALE ANNOUNCEMENT 2024-58

August 22, 2024

Fannie Mae Update

Effective Date

Effective for loan casefiles submitted or resubmitted on or after August 17, 2024

Release Notes Updates

DU Eligibility Assessment Update

- Since the release of DU 11.1 in February of 2023, certain loan casefiles for loans securing properties that support affordable supply within their market receive an exemption from obtaining an Approve/Ineligible recommendation due to a combination of product features and risk factors being present. To determine if a loan is eligible for this exemption, the appraised value needs to be provided to DU. To enable more loan casefiles to receive this exemption earlier in the process, DU will be updated to use the sales price to make this determination when an appraised value is not provided on a purchase transaction.
 - *Note: The difference between the sales price and the appraised value when an appraised value is provided may result in a change in the DU recommendation.*

Should you have any questions, please reach out to your Account Executive or Client Manager