



WHOLESALE ANNOUNCEMENT 2024-84

December 18, 2024

Fannie Mae Updates

Effective Date

Effective on or after the weekend of January 11, 2025

Release Notes:

Significant Derogatory Credit Event Treatment

- Per the requirements of Fannie Mae's Selling Guide Section B3-5.3-07, Significant Derogatory Credit Events — Waiting Periods and Re-establishing Credit, an amount of time must elapse after a significant derogatory credit event before the borrower is eligible for a new loan salable to Fannie Mae. When it does not appear that a borrower has met the waiting period requirements for a foreclosure or bankruptcy DU V. 12.0 will now issue an Ineligible recommendation (i.e., Approve/Ineligible) instead of a Refer with Caution recommendation.
- The same change will be made on loan casefiles for a borrower whose credit report contains a mortgage tradeline that is 60 or more days past due when the account was last reported.

***Note:** No changes are being made to the waiting periods required for the significant derogatory credit events specified in the Selling Guide section referenced above.*

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