Multifamily Mortgage Business Lender Letter 15-03

February 13, 2015

To: MultiFamily Lenders

From: Hilary Provinse, Senior Vice President, Head of MultiFamily Customer Engagement

Subject: Lender Letter 15-03 | Submission of Lender Pipelines

HIGHLIGHTS

Lenders are no longer required to provide market competitiveness information on their weekly Fannie Mae Mortgage Loan Pipeline Reports. This Lender Letter supersedes Lender Letter 14-09 (Submission of Lender Pipelines).

Introduction

Fannie Mae is issuing Lender Letter 15-03 which rescinds the requirement that Lenders provide known losses on their weekly Fannie Mae pipeline report.

Description

In August 2014 Fannie Mae required Lenders to provide information on credit, pricing, process, and other drivers that impact our competitiveness on known losses. Fannie Mae intended to conduct extensive analysis on the information provided by Lenders; however, based on the quality and lack of comprehensive submissions, Fannie Mae was unable to gain actionable market information through these weekly submissions. Lender feedback also indicated that the process was highly manual and burdensome for Lenders leading to the data issues. As a result, the submission of known losses of non-delegated transactions on the Multifamily Lender Pipeline Monitoring Report (Form 4096) is no longer required. Fannie Mae will continue to work closely with Lenders to monitor the market dynamics impacting the multifamily housing finance market.

Delivery

Lenders should continue to submit aggregated pipeline volumes and the listing of transactions with an executed Fannie Mae application on a weekly basis through the Multifamily Lender Pipeline Monitoring Report (Form 4096). The Multifamily Lender Pipeline Monitoring Report (Form 4096) will not be updated as a result of this change. Lenders should continue to send this information to your National Account Manager and to multifamily_pipelinemgmt@fanniemae.com by 5:00 pm each Monday. Lenders are encouraged to maintain robust discussions on competitiveness and the status of Mortgage Loans outstanding quotes with their NAM
teams on a regular basis. Lenders should have regular discussions with their NAMs on market competitiveness as this will now be the Fannie Mae’s primary source of information on that topic.

**Effective Date**

This Lender Letter is effective for the Pipeline Report due on Tuesday, February 17, 2015.

**Contact Us**

Please contact your Fannie Mae Deal Team or multifamily_pipelinemgmt@fanniemae.com if you have any questions.

**Associated Documents**

- [Multifamily Lender Pipeline Monitoring Report (Form 4096)](#)