



Collateral Underwriter

We've taken appraisal review to the next level

Collateral Underwriter® (CU™) allows you to proactively manage **appraisal quality** and originate mortgages with increased **certainty** and **efficiency**.

Features and Benefits

- **Day 1 Certainty™** – achieve freedom from representations and warranties on property value.
- **Simplicity** – appraisals with CU Risk Scores of 2.5 or less (approximately 60%) qualify for relief of lender reps and warrants on property value*.
- **Streamline review** – use CU to segment appraisals by risk profile for effective workflow management and resource allocation.
- **Manage high risk files** – leverage CU's dynamic functionality - comparable sales data, mapping, aerial imagery, public records, local market trends and more, *all in one free application*.
- **Reduce revision requests** – make fewer, but better informed, inquiries to appraisers.
- **Powerful analytics** – leveraging unparalleled depth of data and nationwide coverage, CU results are model-derived and market specific unlike traditional, (less-effective) rules-based approaches.
- **Immediate feedback with just the messages you need** – 50% of appraisals submitted have only one message or none.
- **Lenders see what we see** – Fannie Mae uses CU in post-delivery QC - lenders can use CU to proactively identify and manage appraisal risks prior to loan delivery.
- **Advanced aggregate reporting through Fannie Mae Connect** – provides risk officers a view into recurring issues and trends.

Fannie Mae spent years researching and analyzing appraisal data so we could bring something truly different and better to the market. CU is the most powerful appraisal risk assessment tool available to lenders.

What are Lenders Saying about CU?

"The data provided in CU gives us clarity on appraisals. People think CU will slow down underwriting, but it's actually doing the reverse."

Mat Ishbia, President/CEO,
United Wholesale Mortgage

"After using CU to analyze an appraisal, if we still have questions we can have an informed conversation with the appraiser."

Steve Trayte Director, Residential Credit &
Technology; NYCB Mortgage Company



Learn More: www.fanniemae.com/singlefamily/collateral-underwriter

*Loan must meet other eligibility requirements and lender remains responsible for description of subject and property eligibility – see the [FAQs](#) for more information.