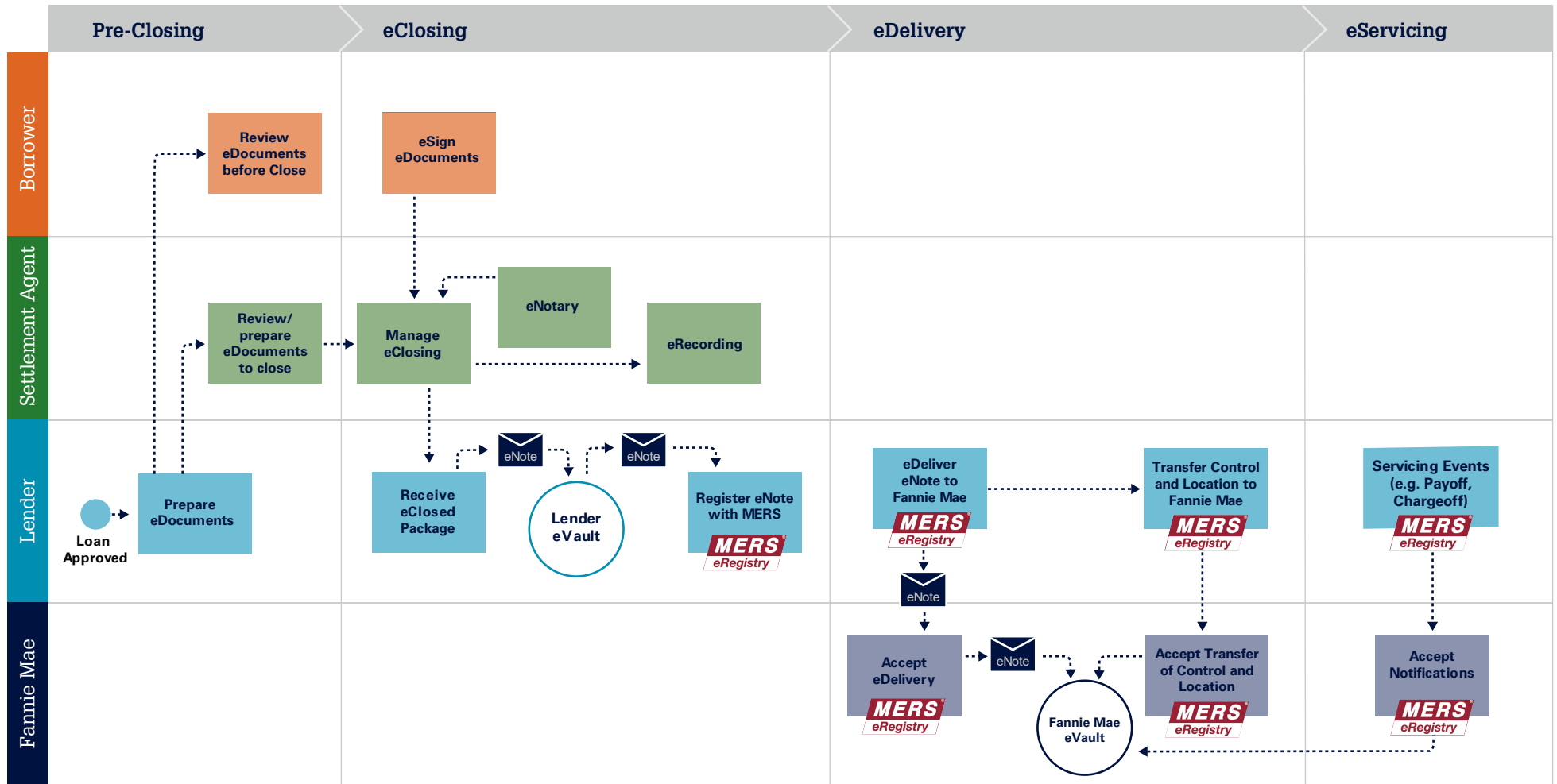


eMortgage Process: At-a-Glance

This graphical depiction represents a scenario where a lender directly sells to Fannie Mae, retains servicing, and is not reliant upon warehouse funding.



Overview	Pre-Closing	eClosing	eDelivery	eServicing
	The purpose of the Pre-Closing activity is to send the closing package to the borrower for review prior to closing.	eClosing is a virtual room where the closing documents are electronically signed and the loan (eNote) is immediately registered with MERS eRegistry.	eDelivery of the eNote is initiated by the Lender when they are ready to sell to Fannie Mae and is delivered through MERS.	eServicing event requests are initiated by the Servicer as needed.

Keep in mind: Most of these activities take only a few minutes. However, depending on your operational procedures, the entire process may take 1 – 3 days.