



Seller/Servicer-Initiated Post-Purchase Adjustments

Updated as of March 16, 2018

If you find there is a discrepancy between data attributes submitted at the time of delivery to Fannie Mae and your loan records, a post-purchase adjustment (PPA) may be required. Refer to this job aid for steps to complete the PPA process.

PRIOR to Submission:

Step 1. **Research** the discrepancy.

- Review your records (e.g., Fannie Mae funding notification “Purchase Advice,” Mortgage Note, etc.)
- Compare Fannie Mae’s loan-level records with your records to determine the scope and cause of the discrepancy.

Step 2. **Assemble** documentation that supports your requests.

- Complete the [Post-Purchase Adjustment \(PPA\) Request Form](#).
- Provide supporting documentation to validate your request.

NOTE: *These documents should contain the Fannie Mae loan number and Seller/Servicer number in the file name. The [Data Change Rules Matrix](#) outlines the documentation requirements at the attribute level necessary to submit with your request.*

Step 3. **Encrypt** all documents containing Nonpublic Personal Information (NPI).

Step 4. **Email** the completed PPA Request Form, required supporting documentation, and a detailed explanation of your request to one of the contacts below:

- If you have been contacted by Fannie Mae staff regarding a PPA, continue to work with them directly.
- Sellers:** Send all non-servicing related PPA requests for attribute and Special Feature Code (SFC) changes to the Fannie Mae Resource Mailbox (FannieMae_ResourceTeam@fanniemae.com).
- Servicers:** Send all servicing related PPA requests for attribute changes to your Fannie Mae Investor Reporting analyst.

AFTER Submission:

Review the *Post-Purchase Adjustment Letter* report, available in [Fannie Mae Connect](#), for adjustment details, and perform the corrective action indicated below:

- If the corrective action resulting from your requested post-purchase adjustment results in a lower loan-level price adjustment (LLPA), thus entitling you to an LLPA refund, please ensure that you have a designated account for Automated Clearing House (ACH) processing.
- If the corrective action resulting from your requested post-purchase adjustment results in a higher LLPA, thus entitling Fannie Mae to an LLPA payment, please ensure that sufficient funds are available in that account prior to the scheduled draft date (as indicated in the *Committing and Delivery Fee Draft Notifications* in [Fannie Mae Connect](#)).
- If corrective action results in a loan being ineligible for delivery to Fannie Mae, your Fannie Mae Account Manager will contact you to determine the next necessary steps.

NOTE: *Processing time for most post-purchase adjustment requests, from initial submission through data correction, is 10 business days. Certain requests may require additional levels of review, or additional documentation from the lender, and/or approval(s) that require additional time to process.*