



From the Desk of Carlos Perez
Chief Credit Officer for Single-Family

September 26, 2017

Executive Overview of *Selling Guide* Updates

Before I provide an overview of our September *Selling Guide* updates, I'd like to share a few resources related to the recent hurricanes. We have issued a series of [Lender Letters](#) that highlight how we're supporting sellers and servicers by:

- Reimbursing inspection fees;
- Extending time periods for credit and appraisal documentation for loans impacted by the disasters; and
- Immediately suspending foreclosures in the affected areas.

Lenders can get more information about disaster relief on the [Single-Family Assistance in Disasters web page](#).

Now, let's turn to our September *Selling Guide* announcement, which includes these updates:

- **Expanded property inspection waiver (PIW) offering.** PIWs were already available for refinance transactions, and we're now offering PIWs on purchase transactions. This update allows our lenders to offer their borrowers a choice for efficiency and cost savings by not requiring an appraisal on some lower-LTV purchase transactions. As a reminder, properties located in a disaster-impacted area – such as where the recent hurricanes have hit – are ineligible for PIWs.
- **Updated Uniform Closing Dataset (UCD) requirements.** As previously announced, lenders must submit UCD borrower data and Closing Disclosures electronically for all conventional loans with note dates on or after Sept. 25. There is a six-month transition period so lenders can adapt to this operational change. During this time, only warning edits will be issued at loan delivery.
- **Extended DU Refi Plus™ and Refi Plus™ options.** As a part of our Home Affordable Refinance Program (HARP) extension, the last day to apply for a HARP loan (including DU Refi Plus™ and Refi Plus™) is Dec. 31, 2018.

See [Announcement SEL-2017-08](#) for details.

Thank you for your continued partnership as we work together to support areas impacted by recent hurricanes. I hope our *Selling Guide* update makes it even easier to do business with us.

A handwritten signature in cursive script that reads "Carlos Perez".

Carlos Perez