



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

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Executive Overview of *Selling Guide* Updates

Our October *Selling Guide* announcement brings more simplicity and certainty to the way you do business with Fannie Mae. The updates include:

- **New platform for co-issue sales to Fannie Mae.** Later this year, we're launching Servicing Marketplace, a new platform that brings together sellers and servicers to deliver pricing certainty, transparency, and operating efficiency for co-issue sales. Servicing Marketplace will help make it easier for sellers to connect with co-issue servicing partners and improve liquidity by providing a standardized process to facilitate the concurrent sale of loans and servicing rights.
- **Increased use of *Inter Vivos* trusts.** The use of *Inter Vivos* trusts have been on the rise, and we're responding to market demand. We now allow properties on which an *Inter Vivo* trust has an ownership interest to be considered eligible collateral when certain requirements are met.
- **Simplified *Selling* and *Servicing* Guides.** We're continuing to simplify our *Selling* and *Servicing* Guides. We've updated several topics in *Selling Guide* Part A, including electronic records, signatures, and other electric transactions, and removed duplicative content from the *Servicing Guide*.
- **Clarified requirements for mortgages paid by others.** In July, we announced that lenders may exclude mortgage payments from debt-to-income (DTI) ratios when the payments are made on time by someone other than the borrower. Now, lenders can exclude the full monthly housing expense from the DTI ratio – including the principal amount, interest, property taxes, homeowners insurance, and association dues – as long as rental income isn't used to qualify for the mortgage loan.

See [Announcement SEL-2017-09](#) for details and miscellaneous updates.

Thank you for your continued partnership and support – we appreciate the opportunity to bring our innovations to you and your business!

Carlos Perez