



compliance alert



Fannie Mae Collateral Underwriter (CU) Changes

It is now the lender's responsibility to run appraisals through Fannie Mae CU prior to submitting the forms. But Accurate Group has you covered.

For the first time, Fannie Mae is making its Collateral Underwriter tool available to lenders and appraisal management companies, enabling them to take full advantage of this application for quality control and risk purposes. This action moves appraisal risk, data integrity, and overall appraisal quality from the back end of the loan sale process to the front end. What were warnings in the past, are now hard stops thus having an immediate impact on lender underwriting procedures.

What does this mean to me?

If you plan to sell a loan to Fannie Mae, either you as the lender or your appraisal management company must run Collateral Underwriter and you must be prepared to clear any red flags prior to submitting the appraisal to UCDP.

Is Accurate Group prepared to help me with this?

Yes. As the industry's first and leading appraisal management and compliance company (AMCC™), Accurate Group has been proactively communicating with Fannie Mae to incorporate the new requirements into its turnkey service offerings to ensure a seamless transition for its lenders, including extensive training, process and technology updates.

What product and technology enhancements have you made?

- Appraisal workflows have been updated in our Accurate Archer™ technology platform to include the steps and rules needed to ensure all Fannie Mae hard stops are addressed.

Accurate Group has the processes, technology and team in place to make the Fannie Mae CU changes seamless for lenders.



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- Our Accurate VCR™ (Valuation Compliance Report) product has been enhanced to include all Fannie Mae hard stops. This will enable Accurate Group to pre-check all of its appraisals against Fannie Mae rules prior to even running the Collateral Underwriter tool.
- Accurate VCR will now automatically alert the appraisal review team to red flags, allowing Accurate Group to clear them prior to submitting the appraisal to the lender or to Fannie Mae. With Accurate VCR, Accurate Group can enforce the rules either at the appraiser level or at its review team level for added flexibility in delivering the best possible service and quality to our clients.

Has your appraisal review team been trained on Fannie Mae CU?

Yes. Accurate Group's entire appraisal review team has been certified by Fannie Mae through an extensive set of training sessions, including:

- Introduction to Collateral Underwriter
- Understanding CU's Risk Score, Flags and Messages
- UCDP Release and CU scores and Messages
- UCDP Release and Score & Message Training for AMCs
- Policy Focus-Project Standards Updates - Selling Guide Announcement SEL-2014-13
- Effective QC: A Discussion on Post-Closing QC (Part I)
- Effective QC: A Discussion on Post-Closing QC (Part II)

What actions do I need to take to ensure I'm in compliance?

In order for us to make this a seamless transition for you, we need you to take the following actions immediately:

- Lenders must make Accurate Group an authorized agent with Fannie Mae in order for us to upload appraisals through UCDP to run the Collateral Underwriter tool on your behalf.
- You should contact Accurate Group to schedule a time to discuss possible changes to your workflow.

Keep your Fannie Mae loans on track – contact Accurate Group today.