Multifamily eServicing Release Notes
Version 8.7

November 10, 2015

Multifamily Operations announces the release of Multifamily eServicing 8.7 on **December 15, 2015**, which will include the enhancements described below.

Highlights

- Real-time updates of payoff quote data from Payoff Calculator.
- Field updates on 'Loan Balance Detail' screen.
- New sub-status added for Servicing Exceptions.

Introduction

eServicing release 8.7 will be implemented in the eServicing application on December 15, 2015, and will impact Servicers in the following areas:

1. Payoff Projections and Reporting

In an effort to improve the accuracy and efficiency of payoff reporting, eServicing will display Mortgage Loan level projected values for approved payoff quotes with an expected payoff date in the reported activity month.

- eServicing will receive real-time updates from Payoff Calculator when quotes with an expected payoff date in the current reporting cycle are approved.
- The system will perform a reconciliation between Servicer reported values and Fannie Mae approved payoff values to determine variances.
- Warning messages will display if discrepancies exist between Servicer reported and Fannie Mae approved payoff values.
- If an approved payoff quote with an expected payoff date in the reported activity month is cancelled, the system will display regular projected principal and interest projections for the Mortgage Loan.

2. Loan Balance Detail Screen Updates

As a result of the real-time updates between eServicing and Payoff Calculator, the following fields have been re-labeled on the 'Loan Balance Detail' screen:

- 'Miscellaneous Fee Due Fannie Mae' to '**Additional Amounts Due Fannie Mae**'
- 'Prepayment Fee Due Fannie Mae' to '**Prepayment Premium Due Fannie Mae**'
- 'Prepayment Fee Due Investor' to '**Prepayment Premium Due Investor**'
- 'Yield Maintenance Fee Due Fannie Mae' to '**Yield Maintenance Premium Due Fannie Mae**'
- 'Yield Maintenance Fee Due Investor' to '**Yield Maintenance Premium Due Investor**'

The following fields have been added to display the difference between the Fannie Mae approved payoff quote values and the Servicer Reported values on the 'Loan Balance Detail' screen:

- Deferred Interest
- Default Interest
- Liquidation Principal
- Liquidation Date
- Prepayment Premium Due Fannie Mae
- Yield Maintenance Premium Due Fannie Mae
- Late Fee Due Fannie Mae
- Prepayment Premium Due Investor
- Yield Maintenance Premium Due Investor
- Additional Amounts Due Fannie Mae

3. New Sub-Status for Servicing Exceptions

A new 'sub-status' field has been added to further identify the status of Servicing Exception transactions.

- A new search filter 'sub-status' has been added to the 'Loan Balance Selection' screen. The sub-status filter will only be enabled when the user searches for a Mortgage Loan in a 'Servicing Exception' status. Users will have the ability to search and identify Mortgage Loans that are in a Servicing Exception status that require further review or action.
- The new 'sub-status' field has been added to the 'Loan Balance Detail' screen.
- eServicing automatically sets the sub-status of Mortgage Loan records with an approved payoff as 'Reconciled' or 'Unreconciled'.
  - A Mortgage Loan is 'reconciled' when there are no discrepancies between the Servicer reported and Fannie Mae approved payoff values.
  - A Mortgage Loan is 'unreconciled' when there are discrepancies between the Servicer reported and Fannie Mae approved payoff values.
- If the Mortgage Loan record is reported with fees or the Mortgage Loan has reached its Maturity Date, the sub-status will be automatically set to 'Other'.
- A new sub-status column has been added to the 'Loan Balances List' screen and download file.

Effective Date

The changes will be implemented between December 12 and December 15, 2015, and will be effective for the January 2016 reporting period (December 2015 activity).

Training

Training sessions will be held, at a date to be determined, to explain the new functionality in eServicing and to provide Servicers with the opportunity to ask questions. Further details on training sessions will be included in a future communication to Servicers and from your Servicing Analyst.

Questions

If you have any questions, please contact Frank Acheampong (frank_acheampong@fanniemae.com) or Tigist Seleshi (tigist_Seleshi@fanniemae.com).