

 HOME MORTGAGE

# *Fannie Mae DO/DU Underwriting*

*Iowa Finance Authority*

**U S Bank Home Mortgage  
Lender Services Overview**

***Sally Mazzola***

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# Definitions

- **Participating Lender** – Lender who can originate, underwrite and close loans in their own name
- **Participating Correspondent Lender** – Lender who can originate loans but does not have the ability to underwrite (example no DE or DU underwriter on staff)
- **Third Party Participating Lender** – Lender who prefers to have mortgages processed, and closed through another participating lender. (This is not a service provided by USBHM)

# Conventional DO/DU Sponsorship

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**USBHM has negotiated and executed contracts with the following MI companies to provide DU data integrity review underwriting on conventional loans submitted through DO/DU:**

- **MGIC**
- **RMIC**
- **More to follow - Talk to your MI representative if you want this service!**



# How do I get sponsored in DO?

# DO/DU Sponsorship-New DO Lenders

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- Lender submits registration request to Fannie Mae for DO ([www.efanniemae.com](http://www.efanniemae.com)). Select U S Bank Home Mortgage MRBP Division as your “Sponsoring Lender”. Reference Fannie “How to Register for DO”
- Fannie Mae will send a DO welcome packet with user name and password
- USBHM Help Desk is advised via e-mail from Fannie Mae
- Help Desk determines lender can be sponsored and notifies Fannie Mae
- Fannie Mae notifies lender via e-mail sponsorship has been granted
- U S Bank Home Mortgage MRBP Division will then appear in drop down



## DO/DU Sponsorship-Approved DO Lender

- Lender adds U S Bank Home Mortgage MRBP Division to DO drop down list. See Fannie Mae “How to Add Sponsoring Lender To Your DO Drop Down List” powerpoint presentation
- USBHM MRBP Help Desk is informed via e-mail by Fannie Mae of your request submitted for DO sponsorship
- USBHM MRBP Help Desk will determine lender can be sponsored and notifies Fannie Mae that we will sponsor
- Fannie Mae will notify lender via e-mail that sponsorship has been granted. USBHM will then appear in “lender” drop down box

## How DO/DU Access Works:

DO approved lender

- Accesses DO via [www.eFanniemae.com](http://www.eFanniemae.com)
- Lender selects USBHM as DU sponsor
- Lender chooses: USBHM/”applicable MI company”
- Lender enters loan information & submits

MI company verifies data integrity and confirms with lender that loan is acceptable pursuant to DU underwriting findings

## Fee Schedule for DO/DU access through USBHM

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- \$15 Fannie Mae DO – direct to bill lender
- With MI insurance - \$15 fee MI company work - direct bill to lender
- No MI insurance - \$65 fee MI company work – direct bill to lender
- \$35 fee Fannie Mae DU - netted at purchase by USBHM for reimbursement to Fannie Mae
- Total DO/DU allowable cost by IFA as third-party cost (under this process):
  - If MI = \$65.00
  - NO MI = \$115