



Announcement 15-20

Date: April 27, 2015

Topic: Collateral Underwriter (CU) for Non-Fannie Mae Sellers

The Collateral Underwriter (CU) web-based user interface is now available (as of April 20, 2015) to non-Fannie Mae sellers. Although the use of CU is optional, it is a powerful risk management tool that Fannie Mae is offering at no cost. With CU's web-based user interface, lenders will now be able to perform in-depth analysis of an appraisal using CU's dynamic web-based interface that includes comparable sales data, market trends, mapping, aerial photography, public records, and other functionality.

A CU risk score, flags, and messages are provided in real time after an appraisal is submitted to Fannie Mae through the Uniform Collateral Data Portal (UCDP) on the Fannie Mae tab and the UCDP Submission Summary Report (SSR). Any UCDP user that submits an appraisal to Fannie Mae has access to CU findings. For in-depth appraisal analysis, lenders must register for access to the full CU application via the web-based user interface.

As a reminder, PennyMac will utilize the CU Findings and perform enhanced due diligence based upon the CU score and warning messages. PennyMac encourages lenders to do the same.

CU User Interface Access

The contracting and registration process for the CU user interface is automated through Fannie Mae's Technology Manager. Please refer to the [CU Non-Seller Implementation Guide](#) on Fannie Mae's website for more information.

Please contact your Sales Representative with any questions.