



## Bulletin 14-51 Revised

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### DU for Government Release Notes

Fannie Mae has announced that the DU for Government Release, scheduled for the weekend of October 18, 2014, was postponed due to technical issues.

The retirement of the “DU for Government Loans” Versions Earlier than 4.0 guidance below has not changed. The Gift Funds guidance has been updated to reflect current policy (i.e. the policy that was in effect prior to the scheduled update which remains in place). The new DU messaging pertaining to gift funds has also been postponed. Updates are highlighted in yellow.

#### Retirement of “DU for Government Loans” Versions Earlier than 4.0

Loans with a casefile created with a “DU for Government Loans” version prior to 4.0 may no longer be resubmitted to FHA Total Scorecard through “DU for Government” effective the weekend of October 18<sup>th</sup>.

The DU version is identified as follows:

This loan casefile was submitted to DU for Government Loans Release 4.0.

If the casefile is identified as a version prior to 4.0 the loan cannot be resubmitted; a new casefile must be created and submitted to DU.

NOTE: This information applies to the “DU for Government Loans” engine only; **it does not apply to FHA TOTAL Scorecard versions earlier than 4.0**. TOTAL Scorecard versions earlier than 4.0 are acceptable. The most current TOTAL Scorecard version is 3.4.

This case was submitted to Desktop Underwriter using the FHA TOTAL Scorecard Version 3.4.

#### Gift Funds

##### DU Section II “Source of Down Payment”

- The full gift amount must be entered, even if the amount is not being used for down payment or if the gift amount exceeds the down payment amount.

##### DU Section VI “Assets”

- Enter the full amount of the gift funds using the “Gift” asset type. This amount will be included in available funds. It is important that the gift amount is identified separately, even if the funds have already been deposited in a liquid asset account owned by the borrower (e.g. checking/savings account). The balance of the liquid asset account entered in the loan application must be adjusted by the gift amount to prevent duplicate entry of funds.

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## **DU Messaging**

DU for Government Loans messaging for entering gift funds was not updated.

REMN Wholesale will provide additional guidance once Fannie Mae announces a new release date.

Click here to view the updated [DU for Government Loans Release Notes October 2014 Release](#) in its entirety.

If you have any questions, please contact your Account Executive.