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To: Clients and Friends

From: David F. Dulock

Subject: Fannie Mae Lender Letter LL-2015-06, TRID Non-compliance

This is to advise that on October 6, 2015, Fannie Mae issued LL-2015-06, [click here](#), advising lenders of Fannie Mae's current policy regarding TRID noncompliance in connection with loans sold or assigned to Fannie Mae:

- Until further notice, Fannie Mae will not conduct routine post-purchase loan file reviews for technical compliance with TRID; however, consistent with current practices, Fannie Mae will evaluate whether the correct forms were used in connection with the origination of a mortgage loan. After a transitional period, Fannie Mae will consider whether to begin such reviews for technical compliance; any such measures will be announced before being implemented.
- Fannie Mae expects lenders to make good faith efforts to comply with TRID; failure to use a TRID-required form will be deemed a violation of the good faith efforts standard and will render the mortgage loan subject to all contractual remedies, including repurchase.
- Fannie Mae does not intend to exercise contractual remedies, including repurchase, for noncompliance with the newly applicable provisions of TRID except in two limited circumstances: if the required form is not used; or if a particular practice would impair enforcement of the note or mortgage or would result in assignee liability, and a court of law, regulator or other authoritative body has determined that such practice violates TRID.

You may download the complete text of LL-205-06 by clicking on the above hyperlink.

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