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News Release

October 23, 2012

Fannie Mae Streamlines Offer Process on HomePath Properties

Electronic signatures, online form availability make REO sales process easier and more efficient

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WASHINGTON, DC – Fannie Mae (FNMA/OTC) announced that it has made several enhancements designed to make the offer process on its HomePath® properties easier and more efficient for homebuyers and real estate professionals. Beginning this week, real estate professionals may access Fannie Mae offer documents alongside the local sales contract in approved forms libraries available through their Multiple Listing Service (MLS) and real estate association. Real estate professionals and homebuyers may now electronically sign offer documents for HomePath properties.

"These enhancements will make Fannie Mae's REO sales process more streamlined and user-friendly for buyers and agents," said Jay Ryan, vice president for REO dispositions, Fannie Mae. "Our goal is to sell as many HomePath properties as we can to owner occupants who will help stabilize their community. Instead of filling out forms by hand and scanning them in, agents and buyers have the option to access and complete the documents in a forms library, sign them electronically and submit the offer through HomePath.com in a much more efficient process."

These expanded HomePath capabilities will help ensure that real estate professionals avoid errors made when filling out forms manually and have access to the latest Fannie Mae forms for their jurisdiction. Fannie Mae has worked with Instanet and Zipform to add Fannie Mae forms to their forms libraries. Fannie Mae expects to work with additional vendors to provide similar services to more real estate professionals across the country.

In February, Fannie Mae announced that all offers on HomePath properties come through its Online Offers system. In the first half of 2012, the company sold 100,745 HomePath properties. From the beginning of 2011 through the second quarter of 2012, Fannie Mae reduced its inventory of properties by 33%.

Fannie Mae exists to expand affordable housing and bring global capital to local communities in order to serve the U.S. housing market. Fannie Mae has a federal charter and operates in America's secondary mortgage market to enhance the liquidity of the mortgage market by providing funds to mortgage bankers and other lenders so that they may lend to home buyers. Our job is to help those who house America.

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