



Guide Update 26-15: Substitution Advances

Effective: 06/25/26

Summary of Changes

Primary Audience: Underwriting

HIGHLIGHTS

Effective for Mortgage Loans Committed as of June 25, 2026, updated the underwriting and Commitment process in DUS Gateway for MBS Mortgage Loans that include substitution advances.

Primary Changes

Expanded the Commitment process in DUS Gateway for managing substitution advances in:

- Part IV, Chapter 6: Structured Transactions; and
- Part IV, Chapter 7: Variable Rate Conversions and Renewals.

Questions

Please contact Christopher Matzke at (703) 833-8660, or christopher_matzke@fanniemae.com, with any questions.