

Employment & Income Validation Timing Tips

The Desktop Underwriter® (DU®) validation service leverages third-party data reports to digitally validate borrower employment and income with Verification of Employment (VOE) and Verification of Income (VOI). Before you get started, review these timing tips to ensure success.

Critical Dates

Report Date: The day you order the VOE/VOI report. The first DU submission must occur within 30 calendar days of the report date.

Information Effective Date: The date the employer submits information about employment status to the vendor. This must be within 35 calendar days of the report date.

Re-Verifying Employment

For VOI, the loan must close within 120 calendar days of the report date; but for VOE, the loan must close within 10 calendar days of the report date. You may need to re-verify employment within 10 days of your scheduled closing date. You have two options to re-verify employment:

- You can re-order the VOE report. If you order the VOE report and DU is able to validate employment, then you retain rep & warrant relief.
- You can manually verify employment per the *Selling Guide's* requirements. Please note that if you choose to not submit with an updated VOE report, you lose rep & warrant relief for employment.

Initial Borrower Meeting



After receiving borrower permission, order VOE/VOI report.

Critical Time Dependencies



Before closing, check your **Information Effective Date** and **Report Date**. Determine if you need to re-order a VOE/VOI report and re-submit to DU.

Closing and Delivery



Close and deliver the loan to Fannie Mae.

DAY 1 CERTAINTY



Congrats!
You've received rep & warrant relief on validated components.

Jump Start Your Usage of the DU Validation Service

- Getting Started with the DU Validation Service
- Introduction to Income Validation
- Introduction to Employment Validation
- Introduction to Asset Validation
- **Employment & Income Validation Timing Tips**



Reduced cycle times



Freedom from paper-based processes



Better borrower experience



Rep & warrant relief