

ATLAS REO PROCEDURES – SAFEGUARD (REDEMPTION STATES)

KS, MI, MN, VI, VT

Updated Safeguard Maintenance Process

The following procedure is effective with:

- New property assignments beginning July 1, 2008
- Existing inventory with the OSR reported as Occupied, Personal Property or Vacant
- Existing inventory in Redemption

Changes to the Safeguard Maintenance Process

When the Broker receives the order from Atlas REO, the Broker is to now inspect the property to determine occupancy within 48 hours of assignment. Broker is also responsible for checking MLS to see if property is an active listing and/or if there is an expiration date. This information must be on the occupancy status report.

If the property is determined to be Vacant (free of people and personal property) during Redemption period:

- + Broker is responsible for rekeying back door of the property. Rekey must be coded to the Fannie Mae code per Atlas REO / Fannie Mae guidelines. No lock box on properties in Redemption.
- + Broker is responsible for notifying Safeguard if the property requires winterization during the redemption period.
- + **IMPORTANT:** Broker is responsible for submitting an occupancy status report to Atlas REO within 48 hours that includes the vacant date and the rekey date after confirming property is both rekeyed and is vacant (no personal property). Upon receipt, an order will be placed with Safeguard for lawn maintenance services.
- + **IMPORTANT:** If property is assigned to another Listing Agent, Broker is responsible for notifying Safeguard via email the contact information. Broker must also email Safeguard if there is a special request or if there is information about a property (see FAQ section for examples). Note all information on the occupancy status report.

If the property is Occupied (with people or personal property) during Redemption period:

- + Broker is responsible for submitting an updated occupancy status report if the status changes.
- + Broker is responsible for weekly inspections to the occupied property during Redemption.

If the property is Vacant and out of Redemption:

- + Broker is responsible for rekeying all doors of the property, as well as providing a lock box for each property. Rekey and lockbox must be coded to the Fannie Mae code per Atlas REO / Fannie Mae guidelines.
- + **IMPORTANT:** Broker is responsible for submitting an occupancy status report to Atlas REO within 48 hours that includes the vacant date and the rekey date after confirming property is both rekeyed and is vacant (no personal property). Upon receipt, an order will be placed with Safeguard for lawn maintenance services.
- + Broker is responsible for turning on and/or transfer utilities as soon as property is confirmed vacant.
- + **IMPORTANT:** If property is assigned to another Listing Agent, the Broker is responsible for notifying Safeguard via email the contact information. Broker must also email Safeguard if there is a special request or if there is information about a property (see FAQ section for examples). Note all information on the occupancy status report.
- + Once Broker reports the occupancy status as vacant and provides a rekey date, Safeguard is responsible for completing initial services including trash out, winterization (if geographically or seasonably necessary), lawn maintenance, as well as ongoing maintenance.
- + Safeguard has 5 days to complete all initial services from the date ordered.
- + Safeguard is responsible for contacting Atlas REO when initial services are completed and Atlas REO will pass along this information to you, the local listing agent.

If the property is Occupied (with people or personal property) and out of Redemption:

- + Broker must submit an occupancy status report to Atlas REO within 48 hours. Reporting a property as occupied will place the BPO on hold and triggers the eviction process.
- + Broker is responsible for weekly inspections to the occupied property.
- + Broker is responsible for assessing personal property value, documenting and coordinating with the Atlas REO asset manager.
- + Broker is responsible for the door hanger and Cash For Keys offer.
- + Broker is responsible for eviction coordination including lockout and securing of property.
- + Broker is responsible for reporting any changes to Atlas REO and submitting a new occupancy form when appropriate.
- + Once Broker confirms a property to be vacant and provides a rekey date, Safeguard is responsible for completing initial services including trash out, winterization (if geographically or seasonably necessary), lawn maintenance, as well as ongoing services.
- + Safeguard has 5 days to complete all initial services from the date ordered.
- + Safeguard is responsible for contacting Atlas REO when initial services are completed and Atlas REO will pass along this information to you, the local listing agent.

Who Is Responsible?

Listing Agent Responsibilities

As a Listing Agent, your responsibilities include:

- Perform occupancy status check and submit occupancy reports as needed.
- Perform weekly property inspections on all properties in redemption and vacant properties.
- Personal Property identification and coordination.
- Eviction coordination.
- Cash For Key Offers and Coordination Once Redemption Expires.
- Re-Key all doors to Fannie Mae key code and provide lock box per Atlas REO / Fannie Mae guidelines.
- Check MLS to see if property is an active listing and/or if there is an expiration date. This information must be noted in AMN.
- Identify and report property conditions including any environmental issues per Atlas REO / Fannie Mae guidelines.
- Turning on and/or transfer utilities as soon as property is confirmed vacant.
- Notify Safeguard to de-winterize/re-winterize (if necessary) for inspections and/or repair work. Orders are placed with a 72-hour due date. Contact Safeguard via phone if you require the work to be done in less than 72 hours. When placing a de-winterization order, it is helpful to inform Safeguard when the inspection or repair work is scheduled, so they can return and re-winterize the property once the inspection or repair work is completed.
- Complete Broker Sign Off online form once initial services are complete.
- Market and sell property.
- Notify Safeguard upon closing or if property is removed from inventory.
- Final doorknob and key change per Purchase Addendum.
- Notify Safeguard and Atlas REO with any property issues.

Safeguard Responsibilities

Safeguard has the following responsibilities on all assigned properties:

Perform Initial Services Including:

- Trash Out
- Winterization
- Exterior Lawn Maintenance/Snow Removal
- Boarding of Property
- Interior Cleaning
- Removal of Vehicles
- Replacement of Inoperable Sump Pump

Perform Ongoing Exterior Maintenance on Vacant Properties (In Redemption):

- Exterior Lawn Maintenance/Snow Removal
- Winterization (If Required)

Perform Ongoing Maintenance On Vacant Properties (No Longer In Redemption) Including:
Monthly Maid Service
Exterior Lawn Maintenance/Snow Removal
Removing of Additional Debris
De-winterize and Re-winterize, if Necessary (Upon Request from Listing Agent)
Identify and Repair All Safety Hazards (e.g., broken handrail, loose step, exposed wire, etc.)

Frequently Asked Questions

Who is responsible for properties in my inventory that are currently in Redemption or are in process of a people or personal property eviction?

Effective July 1, 2008, the Broker is responsible for these properties and must take over the weekly inspections, facilitate the completion of the eviction, and notify Atlas REO once the eviction has been completed.

What if I have properties in my inventory and Safeguard has not yet reported occupancy?

All properties assigned to Safeguard prior to July 1, 2008 are the responsibility of Safeguard. Safeguard is still responsible for the initial occupancy check and the rekey of these assigned properties only. Atlas REO will advise you of any changes

Who will determine initial occupancy status?

Broker is responsible for initial occupancy and is to submit an occupancy status report to Atlas REO

Who is responsible for the rekey?

The Broker is responsible for the rekey and is to immediately submit an occupancy status report with vacant date and rekey date.

Who is responsible for paying for the rekey?

The Broker is responsible for paying vendor for the rekey. Broker will submit to Atlas REO for reimbursement

What if the property is marked Vacant on the occupancy status report and the rekey is not completed?

Initial services will not be ordered from Safeguard until a rekey date has been confirmed

Who is responsible for the inspections of the property if it is not vacant?

The Broker is responsible for all inspections until it is confirmed vacant. In addition, the Broker is also responsible for weekly inspections when vacant.

What if I receive a call from Safeguard advising me of a potential Cash For Keys offer?

The Broker is responsible for facilitating any potential Cash For Keys offer with an occupant and coordinating with the Atlas REO asset manager.

Who is responsible for lockouts already scheduled after July 1, 2008?

The Broker is responsible for facilitating the lockout. Various jurisdictions may require the Broker's representation at lockouts.

What if I have an emergency situation such as a flooded basement or a leak in the roof requiring a tarp?

Immediately call Safeguard to help resolve any emergency situations, even if this occurs prior to initial services being performed.

Who is responsible for the utilities?

The Broker is responsible for turning on or transferring utilities as soon as property is vacant. If HVAC services are needed, the Broker is responsible for obtaining bids for repair work. Safeguard is not responsible for this service.

What if I have a special request regarding a property, need to inform Safeguard about a property or have assigned the property to another agent?

Email Safeguard directly and cc your Atlas REO asset manager if you have any information regarding a property or have a special request. Be sure your email includes property address and loan number.

Examples:

- “Remove blinds from the upstairs small bedroom, but leave the blinds in the living room.”
- “Remove washer and dryer from basement, but all other appliances can stay.”
- “Provide bid to mulch front yard flower beds and clean gutters.”
- “Large amount of debris present. Approximately 150 cubic yards.”
- “Side yard on west side of house is part of the property and needs to be mowed.”
- “Property has an above ground pool that needs to be removed.”
- “Secure hole in wall of laundry room where dryer vent is missing.”
- “This property is a condo...gate code is xxxx.”
- “Property is a duplex. Unit B needs to be boarded.”
- “Property is very hard to find. Here are the directions....”
- “Property assigned to John Smith. His contact information is: phone, fax, email.”

What if the property has a pool?

The Broker is responsible for ensuring the gates are secured. If perimeter gates are missing or damaged, Broker must immediately contact Safeguard to help secure. Broker is also responsible for obtaining bids from a pool company for all maintenance and ongoing services after pool is secured per Fannie Mae guidelines. Safeguard is responsible for removing any above ground pool per Broker's request. Contact your Atlas REO asset manager immediately if there are any questions regarding a pool issue.

Will Safeguard handle all scope of repairs (e.g., flooring, paint, roofing, HVAC, etc.)?

No, your current repair process remains intact. Safeguard provides minor maintenance repairs only.

Who is responsible for the rekey at closing?

The Broker is responsible for the rekey, lock and doorknob changes for closing per Purchase Addendum.

Safeguard Contact Information

Communication is key to the success of this process. For property specific or maintenance issues, contact Safeguard directly at:

- 1-800-852-8306, ext. 2296
- Or by email to **brokerdirect@safeguardproperties.com**
- For all urgent matters, first call Safeguard directly and then provide a follow up e-mail.
- When contacting Safeguard (by phone or email), include the Fannie Mae loan number and the property's street address. This ensures Safeguard can quickly identify the correct property in order to assist you. Safeguard's systems can not identify properties by the REO case number.
- Safeguard's Customer Service Hours of Operation are 8:00 AM – Midnight, Eastern Time, Monday through Friday and 9:00 AM – 5:00 PM, ET, on Saturday and Sunday. If a call is placed outside these hours of operations, leave a message and the call will be returned the next morning. Emailed order requests are not processed after 5:00 PM ET, Monday through Friday. When contacting Safeguard, please remember they are located in the Eastern Time zone.
- If Safeguard has not responded to your email or phone call within 24 hours, contact Sherrie Rivett at 1-800-852-8306, ext. 1225 or by email to **sherrie.rivett@safeguardproperties.com**.

Accessing Safeguard's Web Site for Additional Property Information

Safeguard's Web site (www.safeguardproperties.com) contains additional property and order information for each Fannie Mae property Safeguard provides services for. This includes order updates and photos documenting the property condition, as well as all work completed.

In order to gain access to this site, please complete the Online Access Request form. You can locate this form by clicking on the [Clients](#) button under *Login*, then clicking on the [Online Access Request form](#) link. If you have difficulty accessing this form, contact the Safeguard Help Desk at 1-800-852-8306, ext. 3999.

How to Fill Out the Online Access Request Form

Fill out all required information. In addition:

Under the *Basic User Information* section, enter "REO" for *Department*.

Under the *Employer/Division* section of the form, select "Contractor" for the *Type of User*.

For *Name of Safeguard Client*, enter "Fannie Mae".

For the *Safeguard Client Supervisor Information*, enter the contact information of your Fannie Mae Sales Representative.

If you need additional assistance with this process, contact the Safeguard Help Desk at 1-800-852-8306, ext. 3999.

