

# Uniform Closing Dataset (UCD) Fact Sheet

Part of the [Uniform Mortgage Data Program® \(UMDP®\)](#), the [Uniform Closing Dataset \(UCD\)](#) is a common industry dataset that allows information on the Consumer Financial Protection Bureau (CFPB) Closing Disclosure to be transmitted electronically to Fannie Mae and Freddie Mac (the GSEs). For Fannie Mae, this data is submitted to the UCD Collection Solution. Since Sept. 25, 2017, the UCD file submission has been a requirement for all loans delivered to the GSEs.

## Lender Benefits



Standardized Closing Disclosure descriptions



Efficient data exchange and improved data accuracy



Credit risk management certainty and transparency

## UCD Critical Edits Transition

Designed to enhance closing data quality, the phased critical edits transition is the final step of the UCD implementation during which the GSEs will convert certain edits in their UCD collection systems from “warning” to “fatal.”

The UCD Collection Solution issues a “warning to fatal” message if the data provided is missing, inconsistent, or incorrect according to the UCD specification. Once a datapoint has transitioned to “fatal,” lenders will be required to remediate quality issues for that data before receiving a successful UCD submission result, which is required for delivering the loan to either GSE.

The data in each of the four phases closely align with the sections of the Closing Disclosure, CFPB’s Regulation Z and Qualified Mortgage requirements, and some GSE-specific data, as outlined below, starting with the most basic information and increasing in complexity over the phases. This allows lenders to break work up and more time to prepare for later, more sophisticated improvements. **For tips on how to prepare, see [Fannie Mae’s UCD Critical Edits Lender Readiness Checklist](#).**

Phase 1	Phase 2	Phase 3	Phase 4
<b>July 31, 2021</b>	<b>March 31, 2022</b>	<b>May 1, 2023</b>	<b>Nov. 6, 2023</b>
<ul style="list-style-type: none"> <li>Closing Information</li> <li>Loan Information</li> <li>Loan Disclosures</li> <li>Escrow Account</li> <li>Loan Calculations</li> <li>GSE Specific</li> <li>Regulation Z &amp; Qualified Mortgage (QM)</li> <li>Payoffs and Payment</li> </ul>	<ul style="list-style-type: none"> <li>Loan Terms</li> <li>Projected Payments</li> <li>Cash to Close Total</li> <li>Summaries of Transactions</li> </ul>	<ul style="list-style-type: none"> <li>Deferred Phase 2 edit: Period Principal and Interest to Estimated Total Period Amount Comparison</li> <li>Loan Costs</li> <li>Other Costs</li> <li>Total Closing Costs</li> </ul>	<ul style="list-style-type: none"> <li>Transaction Information</li> <li>Contact Information</li> <li>Calculating Cash to Close (Calculations)</li> <li>Cash to Close (Deferred Phase 2 edits)</li> <li>Summaries of Transactions (Calculations)</li> </ul>

## Resources

- [UCD page](#)
- [UCD Collection Solution page](#)
- [UCD Collection Solutions Feedback Messages](#)
- [UCD Collection Solution Test Environment](#)
- [UCD Critical Edits Matrix](#)
- [Fannie Mae Connect™](#)

If you have further questions, send them to [UCD@fanniemae.com](mailto:UCD@fanniemae.com).