

## ULDD Updates to Support LIBOR to SOFR ARM Index Transition

December 7, 2020

Dear Integrated Partner,

Fannie Mae and Freddie Mac (the GSEs) are providing an update to the Uniform Loan Delivery Dataset (ULDD) for the retirement of the London Interbank Offered Rate (LIBOR) indexed adjustable-rate mortgages (ARMs) and transition to Secured Overnight Financing Rate (SOFR) ARM index, as announced on February 5, 2020, under the guidance of the Federal Housing Finance Agency.

To be eligible for delivery to the GSEs, LIBOR-indexed ARM must have an Application Received Date on or before September 30, 2020. In addition, LIBOR-indexed ARM must be purchased as whole loans on or before December 31, 2020, or in mortgage-backed security pools/participation certificates with an issue date on or before December 1, 2020.

December 31, 2020 is the final day LIBOR-indexed ARM will be eligible for GSE purchase regardless of the Application Received Date or Note Date. As a result, each GSE has updated its respective ULDD Appendix D - XML Data Requirements Reference Tool to remove index enumerations that are no longer supported by the GSEs after December 31, 2020. In addition, Fannie Mae has removed additional indexed enumerations that have been discontinued.

### LIBOR-Related ULDD Specification Updates

Fannie Mae has updated the ULDD Specification to support this transition as follows:

- Removed LIBOR-indexed enumerations and additional discontinued index enumerations from Index Source Type Other Description (Sort ID 111)

The updated specification is available on the [ULDD webpage](#):

- [ULDD Specification Appendix A](#) (.pdf format)
- [ULDD Specification Appendix D](#) (.xls format)

### Additional Resources

For more information about the transition from LIBOR to SOFR ARM index, visit the Fannie Mae [LIBOR to SOFR Transition webpage](#). Please direct any further questions to your Fannie Mae representative or email our [ULDD Mailbox](#).