

# Loan Delivery Information for Qualified Mortgage (QM) Edits

**Updated January 5, 2026**

*As a reminder, Fannie Mae does not use our systems to enforce compliance with industry regulations and applicable law. Instead, we rely on our lenders' representations and warranties with regard to compliance with applicable law as outlined in the Selling Guide. Lenders should check with their legal counsel on how to comply with the Revised QM Rule.*

[Lender Letter LL-2021-11](#) reminded lenders of the current requirement to deliver a number of data elements related to Qualified Mortgage (QM) in the Uniform Closing Dataset (UCD) file (submitted to us at or before loan delivery), including the method by which the creditor satisfied the Ability to Repay (ATR) requirements or reason for exemption, the Annual Percentage Rate (APR) and Average Prime Offer Rate (APOR) percentages, and points and fees.

We utilize the UCD and Uniform Loan Delivery Dataset (ULDD) (aligned with Freddie Mac), as provided, to perform the checks at time of delivery/purchase. See the Business Rule section below for details on edits.

Loan eligibility APR-APOR thresholds and points and fees requirements per the Lender Letter (allowable loan amounts and values may change each year – review the Consumer Finance Protection Bureau (CFPB) site for the latest information) are listed below:

## 2026 Loan Amounts and Value Thresholds - Based on Note Date

Regulation Z Section	Eligibility Criteria	Current Selling Guide Requirements												
1026.43(e)(2)(iii)	Points and fees	<p><b>ATR Covered loans (Loan Delivery edits C87 and C88):</b></p> <table border="1" data-bbox="500 1199 1451 1682"> <thead> <tr> <th data-bbox="500 1199 1235 1373">Original Loan Amount</th> <th data-bbox="1235 1199 1451 1373">Max Allowable Points and Fees</th> </tr> </thead> <tbody> <tr> <td data-bbox="500 1373 1235 1436">less than \$17,245</td> <td data-bbox="1235 1373 1451 1436">8%</td> </tr> <tr> <td data-bbox="500 1436 1235 1499">greater than or equal to \$17,245 and less than \$27,592</td> <td data-bbox="1235 1436 1451 1499">\$1,380</td> </tr> <tr> <td data-bbox="500 1499 1235 1562">greater than or equal to \$27,592 and less than \$82,775</td> <td data-bbox="1235 1499 1451 1562">5%</td> </tr> <tr> <td data-bbox="500 1562 1235 1625">greater than or equal to \$82,775 and less than \$137,958</td> <td data-bbox="1235 1562 1451 1625">\$4,139</td> </tr> <tr> <td data-bbox="500 1625 1235 1682">greater than or equal to \$137,958</td> <td data-bbox="1235 1625 1451 1682">3%</td> </tr> </tbody> </table> <p><b>Exempt loans (Loan Delivery edit C47):</b> 5% of the total loan amount</p>	Original Loan Amount	Max Allowable Points and Fees	less than \$17,245	8%	greater than or equal to \$17,245 and less than \$27,592	\$1,380	greater than or equal to \$27,592 and less than \$82,775	5%	greater than or equal to \$82,775 and less than \$137,958	\$4,139	greater than or equal to \$137,958	3%
Original Loan Amount	Max Allowable Points and Fees													
less than \$17,245	8%													
greater than or equal to \$17,245 and less than \$27,592	\$1,380													
greater than or equal to \$27,592 and less than \$82,775	5%													
greater than or equal to \$82,775 and less than \$137,958	\$4,139													
greater than or equal to \$137,958	3%													



Regulation Z Section	Eligibility Criteria	Current Selling Guide Requirements														
<a href="#">1026.43(e)(2)(vi)</a>	<b>Annual Percentage Rate-Average Prime Offer Rate (APR-APOR) Spread*</b>	<p><b>ATR Covered loans:</b> The loan’s APR cannot exceed the APOR by the spread in the tables below:</p> <p>First-lien covered transaction (<i><b>Loan Delivery edit C85 for Fixed Rate loans, C94 for ARM loans, C90 and C97 for short term ARMs</b></i>):</p> <table border="1" data-bbox="511 541 1464 898"> <thead> <tr> <th>Original Loan Amount</th> <th>Max Allowable Spread</th> </tr> </thead> <tbody> <tr> <td>less than \$82,775</td> <td>6.5000%</td> </tr> <tr> <td>greater than or equal to \$82,775 less than \$137,958</td> <td>3.5000%</td> </tr> <tr> <td>greater than or equal to \$137,958</td> <td>2.2500%</td> </tr> </tbody> </table> <p>First-lien covered transaction secured by a manufactured home (<i><b>Loan Delivery edit C86 for Fixed Rate loans, C95 for ARM loans, C91 and C98 for short term ARMs</b></i>):</p> <table border="1" data-bbox="511 1024 1464 1285"> <thead> <tr> <th>Original Loan Amount</th> <th>Max Allowable Spread</th> </tr> </thead> <tbody> <tr> <td>less than or equal to \$137,958</td> <td>6.5000%</td> </tr> <tr> <td>greater than \$137,958</td> <td>2.2500%</td> </tr> </tbody> </table> <p><b>Exempt loans:</b> The loan’s APR cannot exceed the APOR by 6.5000% or more calculated in accordance with the Revised General QM rule in TILA. (<i><b>Loan Delivery edit C52 for Fixed Rate loans, C96 for ARM loans, C92 and C99 for short term ARMs</b></i>).</p> <p>*For short term ARMs, lenders must calculate the APR using the maximum interest rate that could apply during the first five years after the first payment is due and provide that value in the new UCD field gse:QualifiedMortgageShortResetARM_APRPercent’.</p>	Original Loan Amount	Max Allowable Spread	less than \$82,775	6.5000%	greater than or equal to \$82,775 less than \$137,958	3.5000%	greater than or equal to \$137,958	2.2500%	Original Loan Amount	Max Allowable Spread	less than or equal to \$137,958	6.5000%	greater than \$137,958	2.2500%
Original Loan Amount	Max Allowable Spread															
less than \$82,775	6.5000%															
greater than or equal to \$82,775 less than \$137,958	3.5000%															
greater than or equal to \$137,958	2.2500%															
Original Loan Amount	Max Allowable Spread															
less than or equal to \$137,958	6.5000%															
greater than \$137,958	2.2500%															



## Business Rules for Loan Delivery and EarlyCheck

The edits validate that the data related to the APR-APOR thresholds and points and fees provided in UCD meets the requirements outlined in the Lender Letter. When lenders are researching loans impacted by these new edits, **we recommend that you contact your closing team who submitted the UCD data or the correspondent that submitted the UCD data for assistance in validating that the data in the UCD submission is correct.**

- If the data points are incorrect in UCD
  - Update the data in your system that creates the UCD XML file and re-submit the UCD XML file in the UCD Collection Solution
  - Re-run the edits in the Loan Delivery Application. The fatal edit(s) should be resolved
- If all the data points are correct in UCD
  - If you continue receiving the fatal edits in Loan Delivery, the loan **is not eligible** for delivery

When validating the UCD data for the edits, verify the following applicable data points are correct in the UCD XML file:

- |                                     |                                |  |
|-------------------------------------|--------------------------------|--|
| • AbilityToRepayExemptionReasonType | • AveragePrimeOfferRatePercent | • RegulationZTotalLoanAmount                     |
| • AbilityToRepayMethodType          | • CurrentRateSetDate           | • RegulationZTotalPointsAndFeesAmount            |
| • AmortizationType                  | • LienPriorityType             | • gse:QualifiedMortgageShortResetARM_APRPercent' |
| • APRPercent                        | • LoanPurposeType              |  |
|                                     | • MortgageType                 |  |

**NOTE:** Additional Data elements to review when validating UCD data

- AutomatedUnderwritingSystemType
- AutomatedUnderwritingSystemTypeOtherDescription
- LoanManualUnderwritingIndicator

**NOTE:** There is the potential that this edit could also fire in EarlyCheck™ when submitting a MISMO 3.0 ULDD file format, the steps to resolve the issue are the same as above.

## Exempt Loans

If a loan is considered Exempt from Regulation Z's Ability to Repay (ATR) requirements, the file should be submitted in UCD with the following data points if the loan is classified as Exempt:

- AbilityToRepayMethodType=Exempt
- AbilityToRepayExemptionReasonType=PropertyUsage or LoanProgram

**NOTE:** Use PropertyUsage for investment properties, use LoanProgram for Housing Finance Agency (HFA).

**NOTE:** As of March 1, 2022, single-closing construction-to-permanent loans must meet QM requirements and may require an update to the UCD submission if a modification impacts QM data points (i.e., APR, Average Prime Offer Rate, Note Amount, etc.).



## APR-APOR Spread Edits

The following edits are in Loan Delivery and EarlyCheck.

The Loan Delivery edits will calculate the spread based on the APR and APOR values submitted in the UCD casefile. Providing a value of zero for the APOR datapoint in UCD may result in the Loan Delivery edit being issued (if the calculated spread (APR-APOR) is above the allowable threshold). The applicable APOR value should be provided in the UCD file and resubmitted in UCD (contact your closing team or correspondent that submitted the UCD data for assistance if needed). If you need further assistance, please call us at 1-800-2FANNIE (1-800-232-6643.)

**NOTE:** For short term ARM loans, lenders must calculate the APR using the maximum interest rate that could apply during the first five years after the first payment is due and provide that value in the new UCD field `gse:QualifiedMortgageShortResetARM_APRPercent`. The `gse:QualifiedMortgageShortResetARM_APRPercent` minus the APOR is the calculation that will be used to calculate the spread value for all short-term ARM loans submitted on or after May 1, 2023 in UCD.

Edit No.	Loan Delivery Edit Feedback Message	EarlyCheck	Corresponding UCD Edit
C52 for Fixed Rate loans, C96 for ARM loans, C92 and C99 for short term ARMs	The data provided in UCD indicates this loan is exempt from Qualified Mortgage requirements. An APR spread greater than 6.5% is not permitted for Conventional, First Lien loans exempt from QM requirements. Validate the data in UCD and LD to ensure accuracy. Refer to the Loan Delivery Qualified Mortgage (QM) Edit job aid for further assistance.	MISMO 3.0 file only	There are no 1 to 1 edits that correspond to this edit in UCD. The underlying datapoints are being used by Loan Delivery and are enforced as part of the Phase 1 UCD Critical Edit Mandates. Lenders will need to Verify the data in the UCD data submission for accuracy
2021/2022 C53/C74 2023/2024 C85 for Fixed Rate C94 for ARM loans C97 for short term ARMs submitted to UCD prior to 5/1/2023	The data provided in UCD indicates this loan must meet Qualified Mortgage requirements. The APR spread is greater than the allowed APR spread for the Original Loan Amount provided for this Conventional, First Lien Qualified Mortgage. Validate the APR and APOR in UCD to ensure accuracy. Refer to the Loan Delivery Qualified Mortgage (QM) Edit job aid for further assistance.	MISMO 3.0 file only	
2021/2022 C54/C75 2023/2024 C86 for Fixed Rate C95 for ARM loans	The data provided in UCD indicates this loan must meet Qualified Mortgage requirements. The APR spread is greater than the allowed APR spread for the Original Loan Amount provided for this Conventional, First Lien, <b>Manufactured Home</b> Qualified Mortgage. Validate the APR and APOR in UCD to ensure accuracy.	MISMO 3.0 file only	



Edit No.	Loan Delivery Edit Feedback Message	EarlyCheck	Corresponding UCD Edit
C98 for short term ARMs submitted to UCD prior to 5/1/2023	Refer to the Loan Delivery Qualified Mortgage (QM) Edit job aid for further assistance.		
C90 for short term ARMs with UCD submissions on or after 5/1/23	The data provided in UCD indicates this loan must meet Qualified Mortgage requirements. The APR spread is greater than the allowed APR spread for the Original Loan Amount and Note Rate provided for this Conventional, First Lien Qualified Mortgage. Validate the Short Reset ARM APR of ( Loan Qualified Mortgage Short Reset ARM APR Percent ) and the APOR of ( UCD Average Prime Offer Rate Percent ) in UCD to ensure accuracy. Refer to the Loan Delivery Qualified Mortgage (QM) Edits job aid for further assistance.	MISMO 3.0 file only	
C91 for short term ARMs with UCD submissions on or after 5/1/23	The data provided in UCD indicates this loan must meet Qualified Mortgage requirements. The APR spread is greater than the allowed APR spread for the Original Loan Amount and Note Rate provided for this Conventional, First Lien, <b>Manufactured Home</b> Qualified Mortgage. Validate the Short Reset ARM APR of ( Loan Qualified Mortgage Short Reset ARM APR Percent ) and the APOR of ( UCD Average Prime Offer Rate Percent ) in UCD to ensure accuracy. Refer to the Loan Delivery Qualified Mortgage (QM) Edits job aid for further assistance.	MISMO 3.0 file only	
C93	Loan Qualified Mortgage Short Reset ARM APR Percent is required at the time of closing for UCD short reset ARM mortgages with a first-rate change within the first five years. Please validate the value on the closing disclosure and re-run eligibility.	MISMO 3.0 file only	UCD edit 3671: For ARM loans with a first interest rate change within the first 5 years after the date on which the first regular periodic payment is due, the Qualified Mortgage Short Reset ARM APR Percent must be provided.



**NOTE:** The APR-APOR calculations in the Loan Delivery edits are based off the APR and APOR data provided in the UCD submission and the original loan amount in Loan Delivery. The Loan Delivery data point HMDA Rate Spread (SID 208) is not used.

## Total Points and Fees Edits

The following edits are in Loan Delivery and EarlyCheck.

**NOTE:** The edits use the original loan amount provided in Loan Delivery for the original loan amount range. The Regulation Z Total Loan Amount is used from UCD in the calculation for the max allowable Points and Fees amount. The Regulation Z Total Loan Amount is calculated by the Original Loan Amount/Note Amount minus the finance charges and therefore, it should not exceed the Original Loan Amount/Note Amount.

Edit No.	Loan Delivery Edit Feedback Message	EarlyCheck	Corresponding UCD Edit
C47	The data provided in UCD indicates this loan is exempt from Qualified Mortgage requirements. A Calculated Regulation Z Total Points and Fees Amount of greater than 5% of the Regulation Z Total Loan Amount is not permitted for loans exempt from QM requirements. Validate the data in UCD and LD to ensure accuracy. Refer to the Loan Delivery Qualified Mortgage (QM) Edits job aid for further assistance.	MISMO 3.0 file only	There are no 1 to 1 edits that correspond to this edit in UCD. The underlying datapoints are being used by Loan Delivery and are enforced as part of the Phase 1 UCD Critical Edit Mandates. Lenders will need to Verify the data in the UCD data submission for accuracy
C48/C76/C87	The data provided in UCD indicates this loan must meet Qualified Mortgage requirements. A calculated Points And Fees percentage (based on the UCD Regulation Z Total Points and Fees Amount divided by the Regulation Z Total Loan Amount) is greater than allowed for the applicable Original Loan Amount under Qualified Mortgage regulations. Validate the data in UCD and LD to ensure accuracy. Refer to the Loan Delivery Qualified Mortgage (QM) Edits job aid for further assistance.	MISMO 3.0 file only	
C49/C77/C88	The data provided in UCD indicates this loan must meet Qualified Mortgage requirements. A provided Regulation Z Total Points and Fees Amount is greater than allowed for the applicable Loan Amount under Qualified Mortgage regulations is not allowed for loans that must meet QM requirements. Validate the data in UCD and LD to ensure accuracy. Refer to the Loan Delivery Qualified	MISMO 3.0 file only	



Edit No.	Loan Delivery Edit Feedback Message	EarlyCheck	Corresponding UCD Edit
	Mortgage (QM) Edits job aid for further assistance.		

### Edit Updates for Uniform Closing Dataset (UCD) Closing Solution

The following UCD edits transitioned to fatal severity on 7/31/2021 in the UCD Closing Solution application, as part of the UCD Phase 1 critical edits. The edits enforce the requirement to deliver a number of data elements related to QM in the UCD file, including the method by which the creditor satisfied the ATR requirements or reason for exemption, the APR and APOR percentages, and points and fees. These QM related fields are now used in the Loan Delivery business rules.

***We recommend Fannie Mae sellers contact their closing team who submitted the UCD data or the correspondent that submitted the UCD data for assistance in validating the data in UCD submission is correct.***

UCD Edit ID	UCD Edit Feedback Message	Associated Data Point(s)	MISMO definition	Resolution
3015	<b>Annual Percentage Rate</b> is required and must be greater than 0.0%. Data must be numeric up to 3 digits, with up to 4 decimal places.	APRPercent	The annual percentage rate for the loan based on the accepted industry standard defined by Regulation Z (Section 12 C.F.R. 1026.18(e)) used for Qualified Mortgages and general disclosure purposes.	Must Exist
3026	<b>Ability to Repay Method Type</b> is required and must be a valid enumeration.	AbilityToRepayMethodType	Specifies the method by which the creditor satisfied Regulation Z Ability-to-Repay requirements.	Must exist and be one of the following Enumerations <ul style="list-style-type: none"> <li>"General" - A loan made subject to Regulation Z general Ability-to-Repay standards.</li> <li>"Exempt" - A loan that is exempt from Regulation Z Ability-to-Repay requirements.</li> </ul>
3027	<b>Average Prime Offer Rate Percent</b> is required and must be greater than 0.0%. Data must be numeric up to 3 digits, with up to 4 decimal places.	AveragePrimeOfferRatePercent	An annual percentage rate that is derived from average interest rates, points, and other loan pricing terms currently offered to consumers by a representative sample of creditors for mortgage transactions that have low-risk pricing characteristics.	Must Exist



UCD Edit ID	UCD Edit Feedback Message	Associated Data Point(s)	MISMO definition	Resolution
			The Federal Reserve Board publishes average prime offer rates for a broad range of types of transactions in a table updated at least weekly. This rate is used in determining Higher Priced Mortgage Loans (HPML).	
3029	<b>Regulation Z Total Loan Amount</b> is required and must be greater than 0.0%. Data must be numeric up to 9 digits, with up to 2 decimal places.	RegulationZTotalLoanAmount	The total loan amount, expressed in dollars, calculated in accordance with Regulation Z, Truth in Lending. This amount is used in calculations for both Qualified Mortgage and HOEPA.	Must Exist
3030	<b>Current Rate Set Date</b> is required. Provide the data in the YYYY-MM-DD format.	CurrentRateSetDate	Date on which the interest rate for the loan was set by the lender for the final time before closing.	Must exist
3122	If Ability to Repay Method Type equals Exempt, then <b>Ability to Repay Exemption Reason Type</b> is required and must be a valid enumeration.	AbilityToRepayExemptionReasonType AbilityToRepayMethodType	Specifies the reason that transaction is exempt from Regulation Z Ability-To-Repay requirements.	AbilityToRepayMethodType = "Exempt" then provide one of the following values <ul style="list-style-type: none"> <li>▪ "LoanProgram" - Indicates that transaction is exempt from Regulation Z ability-to-repay requirements because the loan program is exempt from requirements</li> <li>▪ "PropertyUsage" - Indicates that transaction is exempt from Regulation Z ability-to-repay requirements because the occupancy type for the property is exempt from requirements</li> </ul>



UCD Edit ID	UCD Edit Feedback Message	Associated Data Point(s)	MISMO definition	Resolution
3123	If Regulation Z Excluded Bona Fide Discount Points indicator is true, then <b>Loan Price Quote Interest Rate Percent</b> is required and must be greater than 0.0%. Data must be numeric up to 3 digits, with up to 4 decimal places.	LoanPriceQuoteInterestRatePercent RegulationZExcludedBonaFideDiscountPointsIndicator	The mortgage loan interest rate for which the price quote is calculated.	Must Exist
3125	If Loan Discount Points is greater than zero, then <b>Regulation Z Excluded Bona Fide Discount Points Indicator</b> is required. Provide the data as true or false.	FeeType FeeTotalPercent RegulationZExcludedBonaFideDiscountPointsIndicator	When true, indicates that excluded bona fide discount points were charged for this loan.	If Discount point exist and are greater than zero, provide a value of TRUE or FALSE for Regulation Z Excluded Bona Fide Discount Points Indicator
3126	If Regulation Z Excluded Bona Fide Discount Points Indicator is true, then <b>Regulation Z Excluded Bona Fide Discount Points Percent</b> is required and must be greater than 0. Data must be numeric up to 3 digits with up to 4 decimal places.	RegulationZExcludedBonaFideDiscountPointsPercent RegulationZExcludedBonaFideDiscountPointsIndicator	The bona fide discount points, expressed as a percent, that are excluded from points and fees calculated in accordance with Regulation Z, Truth in Lending.	Must Exist
3128	<b>Regulation Z Total Points and Fees Amount</b> is required. Enter	RegulationZTotalPointsAndFeesAmount RegulationZExclude	The total amount of points and fees, expressed in dollars, calculated in accordance with Regulation	Must Exist



UCD Edit ID	UCD Edit Feedback Message	Associated Data Point(s)	MISMO definition	Resolution
	the total points and fees excluding bona fide discount points. Data should be numeric up to 9 digits, with up to 2 decimal places and cannot be negative.	dBonaFideDiscountPointsIndicator	Z, Truth in Lending. This amount is used in calculations for both Qualified Mortgage and HOEPA purposes.	
3311	<b>Regulation Z Total Affiliate Fees Amount</b> is required and must be greater than or equal to 0. Data must be numeric up to 9 digits, with up to 2 decimal places.	RegulationZTotalAffiliateFeesAmount	The total amount of fees, expressed in dollars, paid to an affiliate(s) of the creditor.	Must Exist

The following UCD edits transitioned to fatal severity on 5/1/2023 in the UCD Closing Solution application, as part of the UCD Phase 3a critical edits. The edits enforce the requirement to deliver the short-term ARM data elements related to QM.

UCD Edit ID	UCD Edit Feedback Message	Associated Data Point(s)	MISMO definition	Resolution
3670	When Amortization Type is equal to "Adjustable Rate" the <b>First Rate Change Months Count</b> must be provided.	FirstRateChangeMonthsCount	The number of months after origination in which the first interest rate adjustment occurs, if the interest rate on the subject loan can change.	Must Exist
3671	For ARM loans with a first interest rate change within the first 5 years, the <b>Qualified Mortgage Short Reset ARM APR</b>	gse:QualifiedMortgageShortResetARM_APRPercent	The annual percentage rate for the loan based on the accepted industry standard defined by Regulation Z (Section 12 C.F.R. § 1026.43(e)(2)(iv)) used for QMs that have an interest rate change within the first	Must Exist



UCD Edit ID	UCD Edit Feedback Message	Associated Data Point(s)	MISMO definition	Resolution
	<b>Percent</b> must be provided.		five years after the date on which the first regular periodic payment is due (e.g., 3/6 and 5/6 SOFR-indexed ARMs).	
3672	For ARM loans with a first interest rate change within the first 5 years, the <b>Qualified Mortgage Short Reset ARM APR Percent</b> must be greater than 0%.	gse:QualifiedMortgageShortResetARM_APRPercent	The annual percentage rate for the loan based on the accepted industry standard defined by Regulation Z (Section 12 C.F.R. § 1026.43(e)(2)(iv)) used for QMs that have an interest rate change within the first five years after the date on which the first regular periodic payment is due (e.g., 3/6 and 5/6 SOFR-indexed ARMs).	Must be greater than 0.
3673	For ARM loans with a first interest rate change within the first 5 years, the <b>Qualified Mortgage Short Reset ARM APR Percent</b> cannot be a negative value.	gse:QualifiedMortgageShortResetARM_APRPercent	The annual percentage rate for the loan based on the accepted industry standard defined by Regulation Z (Section 12 C.F.R. § 1026.43(e)(2)(iv)) used for QMs that have an interest rate change within the first five years after the date on which the first regular periodic payment is due (e.g., 3/6 and 5/6 SOFR-indexed ARMs).	Must not be negative.

The following UCD edits have a warning severity in the UCD Closing Solution application.

UCD Edit ID	UCD Edit Feedback Message	Associated Data Point(s)	MISMO definition	Resolution
3317	The <b>Regulation Z Total Points and Fees Amount</b> provided is	RegulationZTotalPointsAndFeesAmount	The total amount of points and fees, expressed in dollars, calculated in accordance with Regulation Z, Truth in Lending.	Must Exist



UCD Edit ID	UCD Edit Feedback Message	Associated Data Point(s)	MISMO definition	Resolution
	\$0.00. Validate the amount to ensure the accuracy of the value provided. For additional information on the Regulation Z Total Points and Fees Amount contact your Compliance Team.		This amount is used in calculations for both Qualified Mortgage and HOEPA purposes.	

#### Additional Resources

- [FAQs: Loan Eligibility Under the Revised QM Definition](#)
- [Loan Delivery Release Notes](#)
- [Loan Delivery Business Rules Dictionary](#) (login required)
- [UCD Critical Edits Transition Resources](#)
- [Ask Poli Selling](#)

Appendix – Previous Thresholds



2025 Loan Amounts and Value Thresholds - Based on Note Date

Regulation Z Section	Eligibility Criteria	Current Selling Guide Requirements													
1026.43(e)(2)(iii)	Points and fees	<p><b>ATR Covered loans (<i>Loan Delivery edits C87 and C88</i>):</b></p> <table border="1" data-bbox="500 411 1451 890"> <thead> <tr> <th data-bbox="500 411 1235 583">Original Loan Amount</th> <th data-bbox="1235 411 1451 583">Max Allowable Points and Fees</th> </tr> </thead> <tbody> <tr> <td data-bbox="500 583 1235 646">less than \$16,855</td> <td data-bbox="1235 583 1451 646">8%</td> </tr> <tr> <td data-bbox="500 646 1235 709">greater than or equal to \$16,855 and less than \$26,968</td> <td data-bbox="1235 646 1451 709">\$1,348</td> </tr> <tr> <td data-bbox="500 709 1235 772">greater than or equal to \$26,968 and less than \$80,905</td> <td data-bbox="1235 709 1451 772">5%</td> </tr> <tr> <td data-bbox="500 772 1235 835">greater than or equal to \$ and less than \$</td> <td data-bbox="1235 772 1451 835">\$4045</td> </tr> <tr> <td data-bbox="500 835 1235 890">greater than \$80,905 or equal to \$134,841</td> <td data-bbox="1235 835 1451 890">3%</td> </tr> </tbody> </table> <p><b>Exempt loans (<i>Loan Delivery edit C47</i>):</b> 5% of the total loan amount</p>		Original Loan Amount	Max Allowable Points and Fees	less than \$16,855	8%	greater than or equal to \$16,855 and less than \$26,968	\$1,348	greater than or equal to \$26,968 and less than \$80,905	5%	greater than or equal to \$ and less than \$	\$4045	greater than \$80,905 or equal to \$134,841	3%
Original Loan Amount	Max Allowable Points and Fees														
less than \$16,855	8%														
greater than or equal to \$16,855 and less than \$26,968	\$1,348														
greater than or equal to \$26,968 and less than \$80,905	5%														
greater than or equal to \$ and less than \$	\$4045														
greater than \$80,905 or equal to \$134,841	3%														



Regulation Z Section	Eligibility Criteria	Current Selling Guide Requirements										
<a href="#">1026.43(e)(2)(vi)</a>	<b>Annual Percentage Rate-Average Prime Offer Rate (APR-APOR) Spread*</b>	<p><b>ATR Covered loans:</b> The loan’s APR cannot exceed the APOR by the spread in the tables below:</p> <p>First-lien covered transaction (<b>Loan Delivery edit C85 for Fixed Rate loans, C94 for ARM loans, C90 and C97 for short term ARMs</b>):</p> <table border="1" data-bbox="511 541 1464 840"> <thead> <tr> <th>Original Loan Amount</th> <th>Max Allowable Spread</th> </tr> </thead> <tbody> <tr> <td>less than \$80,905</td> <td>6.5000%</td> </tr> <tr> <td>greater than or equal to \$80,905 less than \$134,841</td> <td>3.5000%</td> </tr> </tbody> </table> <p>First-lien covered transaction secured by a manufactured home (<b>Loan Delivery edit C86 for Fixed Rate loans, C95 for ARM loans, C91 and C98 for short term ARMs</b>):</p> <table border="1" data-bbox="511 1024 1464 1218"> <thead> <tr> <th>Original Loan Amount</th> <th>Max Allowable Spread</th> </tr> </thead> <tbody> <tr> <td>less than or equal to \$134,841</td> <td>6.5000%</td> </tr> </tbody> </table> <p><b>Exempt loans:</b> The loan’s APR cannot exceed the APOR by 6.5000% more calculated in accordance with the Revised General QM rule in TILA. (<b>Loan Delivery edit C52 for Fixed Rate loans, C96 for ARM loans, C92 and C99 for short term ARMs</b>).</p> <p>*For short term ARMs, lenders must calculate the APR using the maximum interest rate that could apply during the first five years after the first payment is due and provide that value in the new UCD field  code:QualifiedMortgageShortResetARM_APRPercent’.</p>	Original Loan Amount	Max Allowable Spread	less than \$80,905	6.5000%	greater than or equal to \$80,905 less than \$134,841	3.5000%	Original Loan Amount	Max Allowable Spread	less than or equal to \$134,841	6.5000%
Original Loan Amount	Max Allowable Spread											
less than \$80,905	6.5000%											
greater than or equal to \$80,905 less than \$134,841	3.5000%											
Original Loan Amount	Max Allowable Spread											
less than or equal to \$134,841	6.5000%											

**2024 Loan Amounts and Value Thresholds - Based on Note Date**

Regulation Z Section	Eligibility Criteria	Current Selling Guide Requirements
----------------------	----------------------	------------------------------------



1026.43(e)(2)(iii)

Points and fees

**ATR Covered loans (*Loan Delivery edits C87 and C88*):**

<b>Original Loan Amount</b>	<b>Max Allowable Points and Fees</b>
less than \$16,308	8%
greater than or equal to \$16,308 and less than \$26,092	\$1,305
greater than or equal to \$26,092 and less than \$78,277	5%
greater than or equal to \$78,277 and less than \$130,461	\$3,914
greater than or equal to \$130,461	3%

**Exempt loans (*Loan Delivery edit C47*):** 5% of the total loan amount

<b>Original Loan Amount</b>	<b>Max Allowable Spread</b>
less than \$74,599	6.5000%
greater than or equal to \$74,599 less than \$124,331	3.5000%
greater than or equal to \$124,331	2.2500%



Regulation Z Section	Eligibility Criteria	Current Selling Guide Requirements														
<a href="#">1026.43(e)(2)(vi)</a>	<b>Annual Percentage Rate-Average Prime Offer Rate (APR-APOR) Spread*</b>	<p><b>ATR Covered loans:</b> The loan’s APR cannot exceed the APOR by the spread in the tables below:</p> <p>First-lien covered transaction (<i><b>Loan Delivery edit C85 for Fixed Rate loans, C94 for ARM loans, C90 and C97 for short term ARMs</b></i>):</p> <table border="1" data-bbox="511 541 1464 898"> <thead> <tr> <th data-bbox="511 541 1250 678">Original Loan Amount</th> <th data-bbox="1250 541 1464 678">Max Allowable Spread</th> </tr> </thead> <tbody> <tr> <td data-bbox="511 678 1250 741">less than \$78,277</td> <td data-bbox="1250 678 1464 741">6.5000%</td> </tr> <tr> <td data-bbox="511 741 1250 840">greater than or equal to \$78,277 less than \$130,461</td> <td data-bbox="1250 741 1464 840">3.5000%</td> </tr> <tr> <td data-bbox="511 840 1250 898">greater than or equal to \$130,461</td> <td data-bbox="1250 840 1464 898">2.2500%</td> </tr> </tbody> </table> <p>First-lien covered transaction secured by a manufactured home (<i><b>Loan Delivery edit C86 for Fixed Rate loans, C95 for ARM loans, C91 and C98 for short term ARMs</b></i>):</p> <table border="1" data-bbox="511 1024 1464 1285"> <thead> <tr> <th data-bbox="511 1024 1250 1161">Original Loan Amount</th> <th data-bbox="1250 1024 1464 1161">Max Allowable Spread</th> </tr> </thead> <tbody> <tr> <td data-bbox="511 1161 1250 1224">less than or equal to \$130,461</td> <td data-bbox="1250 1161 1464 1224">6.5000%</td> </tr> <tr> <td data-bbox="511 1224 1250 1285">greater than \$130,461</td> <td data-bbox="1250 1224 1464 1285">2.2500%</td> </tr> </tbody> </table> <p><b>Exempt loans:</b> The loan’s APR cannot exceed the APOR by 6.5000% or more calculated in accordance with the Revised General QM rule in TILA. (<i><b>Loan Delivery edit C52 for Fixed Rate loans, C96 for ARM loans, C92 and C99 for short term ARMs</b></i>).</p> <p>*For short term ARMs, lenders must calculate the APR using the maximum interest rate that could apply during the first five years after the first payment is due and provide that value in the new UCD field gse:QualifiedMortgageShortResetARM_APRPercent’.</p>	Original Loan Amount	Max Allowable Spread	less than \$78,277	6.5000%	greater than or equal to \$78,277 less than \$130,461	3.5000%	greater than or equal to \$130,461	2.2500%	Original Loan Amount	Max Allowable Spread	less than or equal to \$130,461	6.5000%	greater than \$130,461	2.2500%
Original Loan Amount	Max Allowable Spread															
less than \$78,277	6.5000%															
greater than or equal to \$78,277 less than \$130,461	3.5000%															
greater than or equal to \$130,461	2.2500%															
Original Loan Amount	Max Allowable Spread															
less than or equal to \$130,461	6.5000%															
greater than \$130,461	2.2500%															