

ULDD Phase 5 Implementation Considerations

Overview

Freddie Mac and Fannie Mae (the GSEs) provided an update to the Uniform Loan Delivery Dataset (ULDD) to align with current GSE requirements and support the continued improvement of our loan delivery standards. The [announcement](#) from September 12, 2023, provides an overview of the Phase 5 data requirements.

The Fannie Mae ULDD Phase 5 implementation includes updates to support the Enterprise Credit Score and Credit Reports Initiative requirements, aligns with the Uniform Appraisal Dataset (UAD) Redesign specification, Fannie Mae *Selling Guide* updates, and other business-critical needs. **On Jan. 30, 2024**, Fannie Mae published updated [ULDD Phase 5 Release Notes](#) with the specific details for each data point and when the updates will be available in the Loan Delivery application.

Fannie Mae is taking a phased approach to ULDD Phase 5 to allow lenders to begin providing new and updated values prior to the ULDD Phase 5 Mandate of July 28, 2025.

ULDD Phase 5 Requirements

The Fannie Mae ULDD Phase 5 updates add new data points and update existing data points with a mandate of July 28, 2025, and support the following:

- Updates to support business critical needs and alignment with the [Fannie Mae Selling Guide](#).
- Alignment of ULDD property data points with Uniform Appraisal Dataset (UAD) redesign specification (3.6) to support the future UAD Redesign implementation.

Important Transition Information You Should Know

- Lenders and technology solution providers should refer to the **“Updates Phase 5.0.1-7 (1 24)”** tab in [Appendix D](#), which shows the phased changes for ULDD Phase 5.
 - New lenders and technology solution providers who are not currently supporting the ULDD MISMO 3.0 XML import file, but will begin building an XML file to deliver ULDD Phase 5 data should refer to the **“Complete ULDD 5.0.1-6”** tab in Appendix D. This lists all ULDD data points currently supported in Loan Delivery, in addition to all upcoming changes introduced in ULDD Phase 5.
- The [ULDD Release Notes](#) outline the three phased rollout approach for ULDD Phase 5.
- Lenders are not required to implement the ULDD Phase 5 data points in their XML files immediately in the Loan Delivery application. A flexible rollout is available allowing lenders to deliver earlier than the mandate.
- Business rules will be available in Loan Delivery/EarlyCheck to validate the ULDD Phase 5 requirements.

ULDD Phase 5 Timeline

| ULDD Phase 5 Phased Release | LDTE Available Date | Loan Delivery User Interface (UI) Production Available Date | Loan Delivery Application Received Date | ULDD PHASE 5 Mandate Date |
|-----------------------------|---------------------|---|---|---------------------------|
| Phase 5(1) | 3/25/2024 | *3/25/2024 | 3/03/2025 | 7/28/2025 |
| Phase 5(2) | 6/24/2024 | *7/22/2024 | 3/03/2025 | 7/28/2025 |
| Phase 5(3) | 9/23/2024 | *10/21/2024 | 3/03/2025 | 7/28/2025 |

*Optional Delivery

The new data points and values will be **optional** until the mandate of July 28, 2025. The ULDD XML import file can be updated as the data points become available during the transition period from March 25, 2024, through July 28, 2025.



Loan Delivery Test Environment

The dates [Loan Delivery Test Environment](#) (LDTE) will accept the ULDD Phase 5 data points are listed below:

LDTE Benefits:

- Validate your ULDD Phase 5 XML file to ensure the new data points and enumerations are properly formed and mapped accurately to the MISMO schema and ULDD Phase 5 requirements.
- Preview of the ULDD Phase 5 edits that will be introduced with the ULDD Phase 5 Mandate.

| ULDD Phase 5 Phased Release | LDTE Release Date |
|-----------------------------|-------------------|
| Phase 5(1) | 3/25/2024 |
| Phase 5(2) | 6/24/2024 |
| Phase 5(3) | 9/23/2024 |

EarlyCheck Timeline

The dates EarlyCheck will accept the ULDD Phase 5 data points are listed below:

| ULDD Phase 5 Phased Release | EarlyCheck Integration Available Date | EarlyCheck Production Available Date | Application Received Date | ULDD Phase 5 Mandate Date |
|-----------------------------|---------------------------------------|--------------------------------------|---------------------------|---------------------------|
| Phase 5(1) | 3/20/2024 | 3/25/2024 | 3/03/2025 | 7/28/2025 |
| Phase 5(2) | 7/10/2024 | 7/22/2024 | 3/03/2025 | 7/28/2025 |
| Phase 5(3) | 10/02/2024 | 10/21/2024 | 3/03/2025 | 7/28/2025 |

New ULDD Phase 5 Data Points

To locate the new ULDD Phase 5 data points, take the following steps:

- Go to the Updates Phase 5.0.0-7 (9 23) Tab in [Appendix D](#)
 - Go to column E – **Data Point New / Net New / Revision**
 - Apply a filter for **New**

| Sort ID | Loan Delivery Available Date | MISMO Data Point Name | Enhancement |
|---------|------------------------------|--|----------------|
| 453 | 3/25/2024 | Servicing Transfer Effective Date | New Data Point |
| 49.1 | 7/22/2024 | FNM Condominium Project Manager Certification Identifier | New Data Point |
| 49.2 | 7/22/2024 | FNM Condominium Project Manager Phase Identifier | New Data Point |
| 52 | 7/22/2024 | Construction Method Type Other Description | New Data Point |
| 398.2 | 7/22/2024 | Remote Online Notarization Indicator | New Data Point |
| 408.1 | 7/22/2024 | MERS Registration Status Type | New Data Point |
| 408.2 | 7/22/2024 | MERS Registration Status Type Other Description | New Data Point |
| 13 | 10/21/2024 | Address Unit Identifier | New Data Point |



| Sort ID | Loan Delivery Available Date | MISMO Data Point Name | Enhancement |
|---------|------------------------------|--|----------------|
| 384 | 10/21/2024 | Lender Target Funding Date | New Data Point |
| 398.3 | 10/21/2024 | Wire Instruction Reference Identifier | New Data Point |
| 427 | 10/21/2024 | MI Premium Source Type Other Description | New Data Point |
| 430.1 | 10/21/2024 | MI Interest Rate Adjustment Percent | New Data Point |
| 430.2 | 10/21/2024 | MI Premium Plan Type | New Data Point |
| 553 | 10/21/2024 | Address Unit Identifier | New Data Point |
| 598.1 | 10/21/2024 | Intent To Occupy Type | New Data Point |
| 686.1 | 10/21/2024 | Government Bond Finance Indicator | New Data Point |

Revisions

To locate the revised ULDD Phase 5 data points, take the following steps:

- Go to the Updates Phase 5.0.1-7 (1 24) Tab in [Appendix D](#)
 - Go to column E – **Data Point New / Net New / Revision**
 - Apply a filter for **Revision**

| Sort ID | Loan Delivery Available Date | MISMO Data Point Name | Enhancement |
|---------|------------------------------|---|---|
| 157 | 3/25/2024 | Other Funds Collected At Closing Amount | New Data Point for FNM |
| 158 | 3/25/2024 | Other Funds Collected At Closing Type | New Data Point for FNM |
| 159 | 3/25/2024 | Other Funds Collected At Closing Type Other Description | New Data Point for FNM |
| 90.1 | 10/21/2024 | Deed Restriction Term Months Count | New Data Point for FNM |
| 90 | 3/25/2024 | Property Valuation Method Type Other Description | New Valid Value |
| 376 | 3/25/2024 | Investor Collateral Program Identifier | New Valid Value |
| 51 | 7/22/2024 | Construction Method Type | New Valid Value |
| 426 | 10/21/2024 | MI Premium Source Type | New Valid Value |
| 77 | 7/22/2024 | Bedroom Count | Conditionality and Implementation & Note Update |
| 85 | 7/22/2024 | Property Valuation Form Type | Conditionality Update |
| 208 | 10/21/2024 | HMDA Rate Spread Percent | Conditionality Update |
| 398.1 | 10/21/2024 | Warehouse Lender Indicator | Conditionality Update |
| 225 | 10/21/2024 | Assumability Indicator | Implementation Note Update |
| 39 | N/A | FNM Condominium Project Manager Project Identifier | Implementation Note Update |
| 42 | N/A | Project Classification Identifier | Implementation Note Update |
| 43 | N/A | Project Design Type | Implementation Note Update |



| Sort ID | Loan Delivery Available Date | MISMO Data Point Name | Enhancement |
|---------|------------------------------|---|----------------------------|
| 45 | N/A | Project Dwelling Unit Count | Implementation Note Update |
| 46 | N/A | Project Dwelling Units Sold Count | Implementation Note Update |
| 154 | N/A | Closing Cost Source Type | Implementation Note Update |
| 173 | N/A | Down Payment Source Type | Implementation Note Update |
| 287 | N/A | Borrower Reserves Monthly Payment Count | Implementation Note Update |
| 393 | N/A | Loan Comment Text | Implementation Note Update |
| 596 | N/A | Bankruptcy Indicator | Implementation Note Update |
| 64 | 10/21/2024 | Property Estate Type Other Description | Remove Data Point |
| 411 | 10/21/2024 | Lender Paid MI Interest Rate Adjustment Percent | Remove Data Point |
| 608 | 10/21/2024 | Gender Type | Remove Data Point |
| 609 | 10/21/2024 | HMDA Ethnicity Type | Remove Data Point |
| 610 | 10/21/2024 | HMDA Race Type | Remove Data Point |
| 63 | 10/21/2024 | Property Estate Type | Remove Enumeration |
| 413 | 10/21/2024 | MI Company Name Type | Remove Enumerations |
| 414 | 10/21/2024 | MI Company Name Type Other Description | Remove Enumerations |

NOTE: Enumerations no longer supported can be removed from the ULDD XML import file at any time prior to the mandate date of July 2025.

NOTE: All data points that only have implementation note changes should have no action required. The Loan Delivery system updates are already in place for these.



Fannie Mae Options – Special Attention Needed

Servicing Marketplace (SMP) Temporary Buydown

Fannie Mae’s Servicing Marketplace (SMP) is making enhancements to collect temporary buydown data. For temporary buydown enhancements, new data elements will need to be provided on your Loan Delivery submission, including Temporary Buydown Amount. The Temporary Buydown Amount will be available on the Loan Delivery User Interface (UI) on March 25 in the Closing Costs section.

The following data can be populated **manually** in the Loan Delivery UI **if the vendor solution is not ready to capture the new field in the ULDD XML:**

- **Temporary Buydown Amount (SID 157)**

The following data can be included in the ULDD XML file:

- OtherFundsCollectedAtClosingAmount (SID 157)
- OtherFundsCollectedAtClosingType (SID 158) = “Other”
- OtherFundsCollectedAtClosingTypeOtherDescription (SID 159) = “Buydown”

If the SMP servicer nets escrows from SRP proceeds, buydown funds will also be netted and will be reflected in the Funded SRP Proceeds on the Fannie Mae Purchase Advice. The buydown amount will be itemized on the Purchase Advice as of June 27. Please use the version named “June'24 (Prior version + TEMP BUYDOWN AMT).” The Purchase Advice API will also be updated. Please discuss the treatment of buydowns with your Servicing Marketplace servicer.

The following Loan Delivery and EarlyCheck business rules will be implemented only on SMP commitment loans with a buydown indicator of “Yes” prior to the July 28, 2025, mandate.

| LD Edit Number | LD Edit Severity | Severity Glide Path: Informational to Warning | Severity Glide Path: Warning to Fatal | EarlyCheck Edit | Loan Delivery Edit Feedback Message |
|----------------|------------------|---|---------------------------------------|-----------------|--|
| 2697 | Warning | 6/24/24 | 8/26/24 | Y | Temporary Buydown Amount, based on the OtherFundsCollectedAtClosingAmount and OtherFundsCollectedAtClosingType datapoints is required for loans committed through Servicing Marketplace (SMP) when Buydown Temporary Subsidy Indicator is Yes. [SID: 157, 158, 159, 228] |
| 2699 | Informational | 10/21/24 | | N | Temporary Buydown Amount, based on the OtherFundsCollectedAtClosingAmount and OtherFundsCollectedAtClosingType datapoints, when provided, must be greater than 0 for loans committed through Servicing Marketplace (SMP). |

Hybrid Appraisal

A Hybrid Appraisal includes property data collected by a trained and vetted third party (real estate agent, insurance inspector, appraiser, etc.) and is passed to an appraiser to perform an enhanced version of a desktop appraisal.

With ULDD Phase 5 we are adding Hybrid Appraisal as a valid value.

The new value will be available March 25, 2024. The value will not be required until the mandate of July 28, 2025, however, lenders are encouraged to adopt the new value once it is available in March 2024.



If you normally import data into Loan Delivery and want to populate the new data but your system is not yet ready to transmit the updated ULDD file, you can import your existing ULDD file and manually update the data directly in the Loan Delivery UI.

Value Acceptance

Value Acceptance is defined as an optional offer to sell the loan without an appraisal for certain loan casefiles underwritten in Desktop Underwriter® (DU®). It is based on a data and modeling framework that confirms the validity of the value/sale price. Value Acceptance was formerly known as a property inspection waiver.

With ULDD Phase 5 we are removing all the current valid values and replacing them with just one value of Value Acceptance.

The new value will be available March 25, 2024. The value will not be required until the mandate of July 28, 2025, however, lenders are encouraged to adopt the new value once it is available in March 2024.

If you normally import data into Loan Delivery and want to populate the new data but your system is not yet ready to transmit the updated ULDD file, you can import your existing ULDD file and manually update the data directly in the Loan Delivery UI.

UAD Alignment

The ULDD updates support loans that have appraisals in the new UAD 3.6 format. These changes support the current UAD 2.6 as well as the new UAD 3.6 format.

| SID | Data Point Name | Enhancement | Test Environment Effective Date | Production Environment Effective Date | Application Received Date | Mandate Date |
|-----|--|-----------------------|---------------------------------|---------------------------------------|---------------------------|--------------|
| 51 | Construction Method Type | New Valid Value | 6/24/2024 | 7/22/2024 | N/A | 7/28/2025 |
| 52 | Construction Method Type Other Description | New Data Point | 6/24/2024 | 7/22/2024 | N/A | 7/28/2025 |
| 85* | Property Valuation Form Type | Conditionality Update | 6/24/2024 | 7/22/2024 | N/A | 7/28/2025 |

* Property Valuation Form Type is required for all UAD 2.6 formats. When you start delivering UAD 3.6 the data point is no longer required.

NOTE: The UAD data points updated in ULDD Phase 5 do not have an application received date enforcement. UAD Limited Production begins July 2025, therefore not every loan delivered will initially implement the new UAD. We are implementing the new UAD updates needed for ULDD to support the new UAD (3.6) as of July 28, 2025, so when lenders are using the new UAD they will be supported in ULDD.

Fannie Mae Enhancements

Wire Instructions

We are adding the Wire Nickname to the ULDD XML import file as part of ULDD Phase 5. This field is for MBS Pools only. The Wire Nickname is created, stored, and viewed in the Wire Details section of the Loan Delivery application. This data point is not mandatory for import files, the data point has been added for process efficiency for lenders who wish to include the information at import. Lenders will still be able to update the wire nickname in the Loan Delivery UI just as they do today.

- WireInstructionReferenceIdentifier (SID 398.3) – enter for MBS Pools only.
- This field will be available to import in the ULDD XML file on Oct. 21, 2024



Condo Project Manager (CPM)

To support CPM, two new data points will be available in the Loan Delivery application beginning July 22, 2024. These data points will be conditionally required when FNMCondominiumProjectManagerProjectIdentifier (Sort ID 39) exists. The data points are optional until the mandate of July 28, 2025.

If you normally import data into Loan Delivery, and want to populate the new data but your system is not yet ready to transmit the updated ULDD XML import file, you can import your existing ULDD file and manually update the data directly in the Loan Delivery UI:

- FNMCondominiumProjectManagerCertificationIdentifier (Sort ID 49.1) - The unique identifier assigned by Fannie Mae's CPM system verifying certification of the condominium project identifier as part of Fannie Mae's CPM system.
- FNMCondominiumProjectManagerPhaseIdentifier (Sort ID 49.2) - The unique identifier assigned by CPM system indicating the phase of the condominium project identifier as part of the CPM system.

NOTE: *As a reminder, the FNMCondominiumProjectManagerProjectIdentifier (Sort ID 39) was required as of Oct. 30, 2023, for projects where CPM was used, including projects with a Fannie Mae Approval.*

Working with your Technology Solution Provider

Contact your technology solution provider to discuss ULDD Phase 5 updates:

- Determine when they will release the new and updated XML file for testing and production (will they release all changes at once or in phases?).
- If the new and updated XML is ready prior to the availability date in Loan Delivery, the new fields and valid values imported will be ignored.

For More Information

Please visit the [Uniform Loan Delivery Dataset](#) page.

Please refer to the following key resources:

- ULDD Phase 5 Announcement dated Jan. 30, 2024
- ULDD Phase 5 Specification Release Notes dated Jan. 30, 2024
- ULDD Specification (Excel) (Appendix D) dated Jan. 30, 2024

Please contact the [ULDD](#) mailbox for any additional questions regarding the implementation of ULDD Phase 5.