

# 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 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 **“Phase 5-7” (Updates Phase 5.0.0-7 (9 23))** 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 5.0.0-6”** 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
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 5.0.0-7 (9 23) 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



Sort ID	Loan Delivery Available Date	MISMO Data Point Name	Enhancement
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
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. Please note, the buydown amount itself will not be itemized on the purchase advice until a future enhancement. Please discuss the treatment of buydowns with your Servicing Marketplace servicer.

## 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 Loan Delivery application. Only users with the Wire Admin role can create, access, and view the details. 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 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 Fannie Mae's Condo Project Manager (CPM) system.

**NOTE:** As a reminder, the FNMCondominiumProjectManagerProjectIdentifier (Sort ID 39) is 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.

Key Resources:

- ULDD Phase 5 Announcement dated 1/30/2024
- ULDD Phase 5 Specification Release Notes dated 1/30/2024
- ULDD Specification (Excel) (Appendix D) dates 1/30/2024

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