

Loan Delivery Enhancements

Quick Guide for Loan Delivery Enhancements

March 24, 2025

This Loan Delivery Enhancements guide provides access to this year’s previous, current, and upcoming Loan Delivery updates in an easy-to-read format all in one document. Looking for business rules updates? Review the LD Edit Change Effective Date column on the Edits_LD tab in the [Business Rules Dictionary](#) for business rule updates.

 **Just Released**

Effective Date	Impacted Area	Description
Mar 22, 2025	Hybrid Appraisal	Fannie Mae recently announced an expansion to the hybrid appraisal policy effective March 22, 2025. To support this announcement, Loan Delivery will introduce new edits and update existing edits to ensure hybrid appraisal eligibility. See Selling Guide Announcement (SEL-2025-01) and Loan Delivery Business Rules for more details.
Mar 24, 2025	Windows 11	The Loan Delivery User Interface (UI) is now compatible with Windows® 11 and remains compatible with Windows 10 and 8.1
Mar 24, 2025	ULDD Phase 5 Updates	SID 398.3 Wire Instruction Reference Identifier is now available in LDTE and Production on March 24, 2025. Please see the updated ULDD Phase 5 Implementation Considerations for details.
Mar 24, 2025	Edit Updates	See the LD Edit Change Effective Date column in the Loan Delivery Business Rules for a listing of effective edit updates including: <ul style="list-style-type: none"> • 1 new informational edit for MBS loan Note Rate validation • 2 warning edits to validate appraisal • 2 edits moving from warning to fatal to validate HomeReady VLIP LLPA credit (on 3/1) and hybrid appraisal (on 3/24)



Effective Date	Impacted Area	Description
Q2 2025	MBS Enhancements	<p>Loan Delivery will introduce enhancements that provide additional transparency in the MBS loan delivery process and a self-service model to handle exceptions real-time as they occur. These updates relate to the exceptions which occur post-submission and may have previously required manual resolution with Fannie Mae’s Acquisitions Operations team.</p> <p>Lenders will be able to cancel the request for certification on MBS loans after submission to bring the loan back to a Draft/Unsubmitted status for editing. No changes are required to current processes; we are giving lenders an additional option to correct data on a submitted MBS loan. Lenders may continue to delete the loan or the pool when data corrections are required.</p> <p>There are no changes to the import and loan/pool submission process in Loan Delivery. More details, including a job aid, will be provided as we approach the rollout date.</p>
Apr 21, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the Loan Delivery Business Rules for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> • 5 new informational edits to validate CPM delivery restrictions and system availability • 21 warning edits to validate appraisal, eNote, legal entity, Green mortgages, Value Acceptance, income, and HomeStyle Renovation eligibility • 3 fatal edits to validate borrower address and Universal Loan Identifier (ULI).
May 19, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the Loan Delivery Business Rules for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> • 21 warning edits to validate appraisal, Value Acceptance, and CPM delivery restrictions • 3 edits moving from warning to fatal to validate appraisal, interest rate, and income



◀◀ In Case You Missed It

Effective Date	Impacted Area	Description
Jan 27, 2025	ULDD Phase 5 Updates	ULDD documents have been updated for Wire Instruction Reference Identifier and Deed Restriction, please see ULDD Phase 5 Implementation Considerations for details.
Jan 27, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the Loan Delivery Business Rules for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> • 3 edits moving from informational to warning to validate LTV/CLTV, interest rate, and HomeReady VLIP LLPA credit • 2 DU compare edits moving from warning to fatal to validate monthly income
Feb 3, 2025	Wire Instructions Update	<p>Effective February 3, 2025, the Seller’s Designation of Wire Transfer Instructions (Form 482) has been updated for sellers to provide Beneficiary Address (street, city, state, zip) information for whole loan purchases. This is a new requirement to conform to the Federal Reserve’s ISO 20022 standards. The required beneficiary address is the address of the business entity receiving the funds.</p> <p>In preparation to conform to the new ISO 20022 standards, Fannie Mae will update existing wiring instructions by March 3, 2025, using address information available in other Fannie Mae systems. If an address is unavailable, Fannie Mae will reach out to the Seller, Warehouse Lender or Disbursement Agent to gather an appropriate beneficiary address to be used. Delays in responding may cause funding delays due to wires being rejected.</p> <p>Fannie Mae will initially update the beneficiary address information for existing wiring instructions based on wiring instruction Receiver Type in Loan Delivery using the following methodology:</p> <ul style="list-style-type: none"> • If the Receiver Type is set to “Seller”, Fannie Mae will use the address provided on the Lender Record Information (Form 582) • If the Receiver Type is set to “Warehouse Lender”, Fannie Mae will use the address provided at the time of the warehouse lender’s registration (or the address most recently provided to Fannie Mae by the warehouse lender that is reflected in Fannie Mae’s systems) • If the Receiver Type is set to “Disbursement Agent”, Fannie Mae will use the address provided at the time of the disbursement agent’s registration (or the address most recently provided to Fannie Mae by the disbursement agent that is reflected in Fannie Mae’s systems) • If a Seller would like to update the beneficiary address, the updated Form 482 will need to be submitted after March 3, 2025



Effective Date	Impacted Area	Description
		<p>In accordance with ISO 20022, the beneficiary address will be on the wire details provided to the beneficiary bank.</p> <p>Effective March 10, beneficiary address information is required on all cash wiring instructions. Cash wires may be rejected if the beneficiary address information is missing.</p> <p>Additionally, pursuant to ISO 20022, the Beneficiary Bank Instructions (Financial Institution to Financial Institution Information - Tag 6500) will no longer be available on the wire details provided to the beneficiary bank. Fannie Mae will be appending the existing Beneficiary Bank Instructions into the Beneficiary Message (Originator to Beneficiary Information – Tag 6000) field.</p> <p>For questions or support, please contact acquisitions_loan_delivery@fanniemae.com</p>
Feb 24, 2025	ULI Data Validation	<p>Effective February 24, 2025, Loan Delivery will introduce new warning edits 2821, 2855, 2856, and 2857 to support the delivery of the Universal Loan Identifier (ULI) when applicable. These edits apply to Sort ID 403.1 and will be fatal April 21, 2025. See ULDD Phase 5 Implementation Considerations for details.</p>
Feb 24, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the Loan Delivery Business Rules for a listing of effective edit updates including:</p> <ul style="list-style-type: none">• 1 new informational edit for appraiser validation• 11 edits new warning edits to validate ULI (see above for details), borrower mailing address, and hybrid appraisal• 1 new fatal edit and 1 new file validation rule to prevent submitting NPI data in non-NPI fields