

# ULDD Phase 3 Update

November 20, 2018

Fannie Mae and Freddie Mac (the GSEs) are providing an update to Phase 3 of the Uniform Loan Delivery Dataset (ULDD), as a follow up to our [July 10, 2018 announcement](#). The GSEs are clarifying updates to existing ULDD Phase 3 data points, as described below.

## Update Summary

Today's updates reflect joint GSE changes to:

- Further align GSE loan delivery requirements
- Incorporate recently announced policy changes
- Address customer feedback

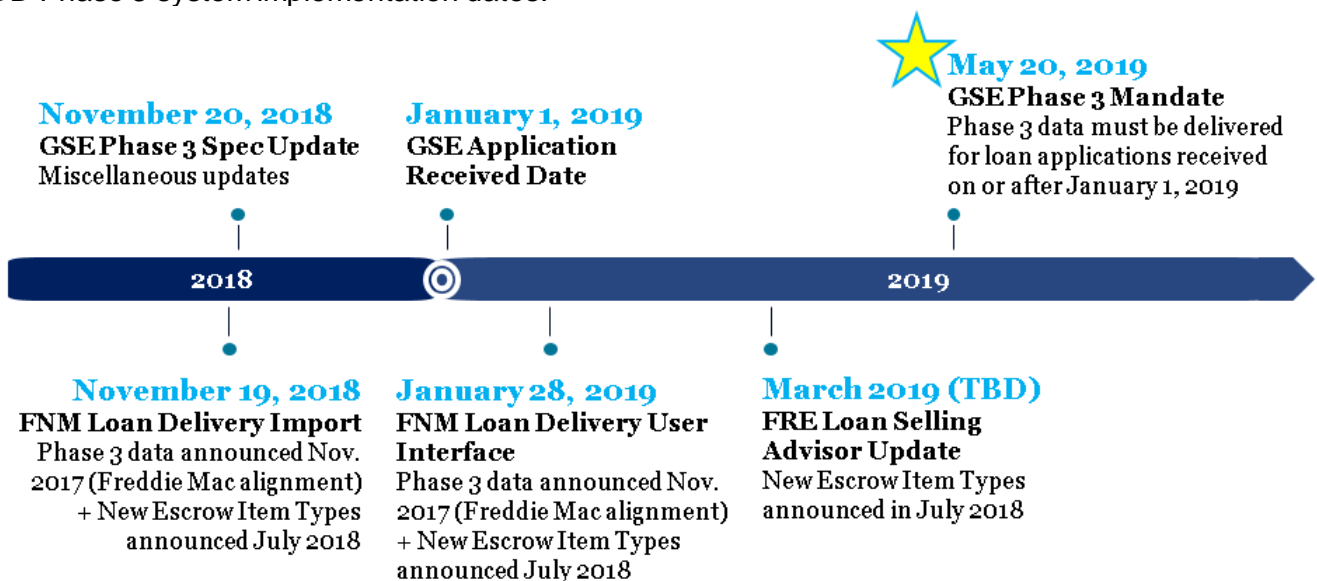
No new data points or enumerations are introduced with the November 2018 update.

As a reminder, because the Phase 3 import file contains all Phase 2 data, you can use the Phase 3 import file as soon as you are operationally ready to deliver both Phase 2 and Phase 3 loans during the transition period. Effective May 20, 2019, loans delivered with Application Received Dates on or after January 1, 2019, must meet the ULDD Phase 3 requirements.

The GSEs continue to assist sellers and technology vendors to prepare them for the ULDD Phase 3 mandate. Contact your technology vendor or internal technology team to ensure you understand their ULDD Phase 3 mandate timeline.

## ULDD Phase 3 Timeline

The GSEs are providing the updated implementation timeline shown below to identify each of their remaining ULDD Phase 3 system implementation dates.



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## Update Details

Highlights of today's updates include the following Fannie Mae changes:

- Closing Cost Fund, Down Payment, and Escrow Item containers have been limited to 12 instances.
- ClosingCostContributionAmount (Sort ID 151) and DownPaymentAmount (Sort ID 172) have been added to the Cardinality tab.
- CreditScoreImpairmentType (Sort ID 247) has been updated to provide instructions on when to deliver "SignificantErrorsScore", and to streamline the conditionality requirement.
- TotalLiabilitiesMonthlyPaymentAmount (Sort ID 290) and TotalMonthlyProposedHousingExpenseAmount (Sort ID 292) have been updated to align with Freddie Mac, and clarify when to use the principal and interest amount the borrower is making at the time the seller delivers the mortgage.
- Counseling data (Sort IDs 576-579) has been updated to align with existing FAQs. In addition, the conditionality has been updated to include loans with non-traditional credit, in accordance with the Selling Guide.
- Document Custodian Financial Institution Numbers provided in PartyRoleIdentifier (Sort IDs 620 and 652) have been updated to align with the phased rollout of the new Document Certification process outlined in prior [Loan Delivery Release Notes](#).
- Mortgage Insurance company names (Sort IDs 413 and 414) have been updated to align with the current list of [Approved Mortgage Insurers](#). Related test cases 4b and 4e have also been updated.

## Important Dates for Loan Delivery

- November 19, 2018
  - The enumerations "High LTV Refi" and "Texas Equity" have been added to Refi Program ID in Loan Delivery.
  - All ULDD Phase 3 data may be imported to Loan Delivery.  
Note: the 15 data points that were announced as changing from "Optional" to "Conditionally Required" in November 2017, and the additional Escrow Item Type enumerations announced in July 2018, may be imported as of November 19, 2018, but will not be visible in the Loan Delivery User Interface until January 28, 2019.
  - All ULDD Phase 3 data is available for testing in the Loan Delivery Test Environment (LDTE).
  - New ULDD Phase 3 edits will be implemented in Loan Delivery with an Informational edit severity. The edits will transition to Warning severity in Loan Delivery on January 28, 2019. See the [Loan Delivery Business Rules Dictionary](#) for details.
- January 28, 2019
  - All ULDD Phase 3 data is available in the Loan Delivery User Interface.

## High LTV Refinance Reminder - Action May Be Needed

The GSEs are retiring the Home Affordable Refinance Program (HARP) at the end of 2018. The new high LTV refinance program introduced in [Lender Letter 2017-05](#), will replace the Fannie Mae HARP offerings, RefiPlus™ and DURefiPlus™. To support the new program, sellers will need to identify high LTV refinance loans and provide related ULDD Phase 3 data points **PRIOR TO THE MAY 2019 MANDATE**:

- The enumeration "HighLTVRefi" has been added to the data point RefinanceProgramIdentifier (Sort ID 451) and must be delivered for all loans delivered under the high LTV refinance program.

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- For high LTV refinance loans underwritten using the Alternative Qualification Path described in the Lender Letter, Special Feature Code “840” must be delivered using ULDD InvestorFeatureIdentifier (Sort ID 368).
    - Optional: Special Feature Code “839” may be delivered for high LTV refinance loans qualified following high LTV refinance standard underwriting.
  - When a property valuation is not obtained, as may be permitted by Desktop Underwriter® for a high LTV refinance transaction, the following must be reported:
    - PropertyValuationFormType (Sort ID 85) of “None”,
    - InvestorCollateralProgramIdentifier (Sort ID 376) of “PropertyInspectionWaiver”, and
    - Special Feature Code “807” using ULDD InvestorFeatureIdentifier.(Sort ID 368)

Refer to Fannie Mae’s [High LTV Refinance web page](#) for additional details.

## Additional Information

The following documents have been updated:

- [ULDD Specification Appendix A](#) (.pdf format)
- [ULDD Specification Appendix D](#) (.xls format)
- [ULDD Test Cases](#) (.xls format)
- [ULDD Test Cases](#) (XML format)
- [ULDD FAQs](#)
- [Loan Delivery FAQs](#)
- [ULDD Phase 3 Implementation Considerations](#)
- [ULDD Phase 3 Implementation Timeline](#)

Visit Fannie Mae’s [ULDD page](#) to learn more about the loan delivery data requirements. For more information about ULDD Phase 3, or this announcement, reach out to your Fannie Mae representative or contact [ULDD\\_mailbox@fanniemae.com](mailto:ULDD_mailbox@fanniemae.com).