

Important Update to the GSEs UCD Seller Data Requirements

Fannie Mae and Freddie Mac (the GSEs) are committed to supporting the industry with its adoption of the Uniform Closing Dataset (UCD). Over the past several months, the GSEs have been working with the industry to understand challenges encountered with the collection of certain Seller-specific closing data elements. Based on feedback received through this effort, the GSEs have reduced Seller data requirements from those communicated in our December 12, 2017 announcement, and will now limit requirements to the Seller data that is contained only on the Borrower's Closing Disclosure.

These revised requirements will become effective on June 24, 2019. The vast majority of Lenders are already providing the required Seller data listed below to the GSEs in their current UCD submissions.

Required Seller Data - Model Form & Split Disclosure
<p>Closing Details:</p> <ul style="list-style-type: none"> • Fees paid by Seller on behalf of borrower • Real Estate Commissions for both buyer and seller agents
<p>Summaries of Transactions:</p> <ul style="list-style-type: none"> • Adjustments for Items Paid by Seller in Advance / Adjustments for Items Unpaid by Seller • Seller Credits
<p>Contact Information:</p> <ul style="list-style-type: none"> • Seller(s) Name and Address • Contact Information section, as it appears on Page 5 of the Closing Disclosure

NOTE: To account for the reduction in the required Seller data, the GSEs will update the UCD Delivery Specification and supporting documents in the fourth quarter of 2018.

The GSEs are providing flexible options for the delivery of the required data. The Split Disclosure remains an acceptable alternative to using the Model Form and Lenders who wish to submit a Split Disclosure will not be required to send data in the Seller DOCUMENT container. Given the updated Seller data requirements, Lenders can deliver all of the data within the Borrower DOCUMENT container where the *DocumentTypeOtherDescription* should be "ClosingDisclosure:BorrowerOnly".

NOTE: Should any data be placed in the Seller DOCUMENT, it will be checked for validity against the MISMO v3.3.0 schema, as will the entirety of the submitted XML.

For Lenders who are currently providing the required seller data, the GSEs advise that you continue to do so. However, Lenders who need to make modifications should please work with your Technology Solution Providers (TSPs) or internal system support teams in preparation for the requirement.

Additional Information

If you need assistance, please contact your account representative or submit your questions to our UCD mailboxes: UCD@FannieMae.com or UCD@FreddieMac.com. For more information on UCD, visit the [Fannie Mae UCD page](#) or the [Freddie Mac UCD page](#).