

Loan Delivery Enhancements

Quick Guide for Loan Delivery Enhancements

November 16, 2020

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 a summary of this year's business rule updates.



Just Released

Effective Date	Impacted Area	Description
November 16	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"> • Edits related to UPB, Borrower, Credit Score, MBS Commitment Eligibility (review the Commitment Eligibility Edits Quick Tips for MBS for more info), Desktop Underwriter® (DU®) Compare, and Pool changing from warning to fatal severity • New warning edits related to Original Term and Unpaid Principal Balance (UPB)



On the Horizon

Effective Date	Impacted Area	Description
January 25 NEW	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"> • Edits related to Interest Rate, Original Term, Servicing Marketplace® (SMP®), Credit Score, Property-Project Type, and Underwriting changing from warning to fatal severity • New warning edits related to UPB and Counseling

◀◀ In Case You Missed It

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January 27	Commitment Eligibility Edits	Several Commitment Eligibility edits for whole loans moved from warning to fatal severity to identify commitment-related edits prior to submission. Review the Commitment Eligibility Edits Quick Tips for Whole Loans and the Loan Delivery Business Rules Edit Changes tab for more details. <i>Note: Additional commitment-related edits for commitment balance and product-related issues will be added to Loan Delivery over the coming months.</i>
January 27	Edit Updates	See the Loan Delivery Business Rules Edit Changes tab for a listing of edits related to eMortgages, (SMP), and Cooperatives that changed from warning to fatal severity.
January 27	Removal of Pop-Up at Submit	In November 2019, Loan Delivery was updated to run edits automatically once the Submit button was selected. The pop-up screen that informed lenders that the edits were being run at Submit was removed to streamline the submission process.
February 24	Commitment Eligibility Edits	Several Commitment Eligibility edits for MBS loans transitioned from informational to warning severity. Review the Commitment Eligibility Edits Quick Tips for MBS and the Loan Delivery Business Rules for more details.
February 24	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"> • Edits related to Mortgage Insurance (MI), Entity, Address, Loan Limits, and adjustable-rate mortgages (ARMs) changed from warning to fatal severity.



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		<ul style="list-style-type: none">New warning edits related to ARMs, Payments, Property-Project Type, Seller-Servicer, SMP and High-LTV Refis.
February 24	Commitment Management Screen	The Commitment Management screen layout was revised with a new look and feel and enhanced filter functionality. The Reports button was combined with the Exports button to simplify usability. An overview of the new screen is available in the Loan Delivery Test Environment (LDTE), or you can view more details in the Commitment Management Screen Updates document.
February 24	Business Rules Dictionary Update	The Loan Delivery Business Rule Dictionary format was refreshed to simplify the communication of upcoming edit changes for 2020. All edit changes were incorporated under one tab, and a new Effective Date column was added to identify edit changes for each month.
March 31	COVID-19 Appraisal Flexibilities	In response to the COVID-19 national emergency, Fannie Mae has introduced temporary flexibilities regarding our appraisal requirements, as announced in Lender Letter LL-2020-04, Impact of COVID-19 on Appraisals . The Loan Delivery application and business rules will support the temporary flexibilities allowing for exterior-only inspection appraisals and desktop appraisals at the time the loan is sold to Fannie Mae.
May 1	Loans in Forbearance due to COVID-19	As announced in Lender Letter LL-2020-06 , Selling Loans in Forbearance Due to COVID-19, loans in a forbearance plan due to a COVID-19 hardship will be eligible for sale to Fannie Mae if the loans comply with the requirements stated in the Lender Letter. The Loan Delivery application and business rules will support the temporary flexibilities allowing for loans in forbearance to be sold per the effective dates and requirements stated in the Lender Letter. Lenders will need to provide Special Feature Code (SFC) 919 in Loan Delivery to identify loans in forbearance. Review the Lender Letter and Loan Delivery Quick Reference Guide for additional information.
May 18	Loan Level Data CSV Export File Update	The Loan Level Data CSV Export file will be updated to add the eNote Indicator field to the end of the report so lenders can easily identify eMortgage loans.
May 18	Payee Code Updates	As a reminder, Form 482 (Seller's Designation of Wire Transfer Instructions) must be used for any changes related to whole loan payee codes, including creating new wiring instructions, updating account information, adding or removing seller numbers, and deleting wiring instructions. As of May 18, once the form is processed, the updates will automatically be made the next day in Loan Delivery. Lenders will not be able to add, update seller numbers, or delete whole loan wiring instructions (payee codes) directly in Loan Delivery after this date. Lenders will still be able to add certain fields such as Nickname, Warehouse Lender, and others directly in Loan Delivery. Refer to the Wire Instructions job aids for more information.



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June 1	New Edit Related to Updated ARM Guidelines	<p>As announced in Lender Letter LL-2020-01, fallback language recommended by the Alternative Reference Rate Committee (ARRC) was incorporated in published ARM notes and riders earlier this year and use of the updated documents is required for all loans closed on or after June 1, 2020.</p> <p>For tracking purposes, SFC 785 must be included in the loan delivery data for loans that are closed using these updated documents. Loan Delivery will implement a new edit to ensure delivery of SFC 785 on all ARM loans closed on or after June 1, 2020 with updated notes and riders. Review Lender Letter LL-2020-1 for additional information.</p>
July 20	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"> • New warning edits related to SMP
August 3	SOFR ARM Index Transition and LIBOR Retirement	<p>As announced in Selling Guide Announcement SEL-2020-02 and the April 21 Uniform Mortgage Data Program (UMDP) communication, Fannie Mae will begin accepting delivery of SOFR-indexed ARMs through Loan Delivery on August 3. For additional information on the LIBOR-SOFR transition, please refer to the LIBOR Transition page.</p> <p>In support of the transition, several business rules will be added or updated. Please refer to the Business Rules Dictionary for additional information on the business rule updates.</p>
August 24	Pool Certification Status	<p>A new pool certification status value of “Not Certified” has been added on the Pool Details screen replacing the current dash (-) value. This new status will display on all pools until they are submitted to Fannie Mae and transferred to the custodian’s queue for certification. Once they are transferred, the status will change to Awaiting Certification. Taken together, these statuses provide a more granular view of the certification timeline.</p>
August 24	MBS ARM Subtype	<p>The ARM subtype will be automatically populated in Loan Delivery and will be displayed on the Pool Details screen.</p> <p><i>Note: Applies to MBS deliveries only. Subtypes are assigned by Fannie Mae and describe the characteristics of the applicable standard ARM plan</i></p>
August 24	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"> • Edits related to High-LTV Refis changing from warning to fatal severity • New warning edits related to Borrower, MI, Address, Automated Underwriting, Commitments, HELOCs, Loan Program, Payments, ARMs, Appraisals, and Property-Project Type
September 21	Purchased Loans	<p>As a reminder, data changes to purchased/funded loans are not permitted in Loan Delivery. A new message will now display on the loan details to reinforce that a post-purchase adjustment (PPA) may be required if updates are needed.</p>



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September 21	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">• Edits related to ARMs, Property Data, Commitments, and SMP changing from warning to fatal severity• New warning edit related to ARMs and SMP
October 19	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">• Edits related to Pool, Interest Rate, Amortization, Appraisal, ARMs, Debt-to-Income Ratio (DTI), MI, Address, Loan Program, Seller-Servicer Number, Property Data, Commitments, SMP, and Loan Limits changing from warning to fatal severity• New warning edits related to Appraisal, SMP, MI, and Monthly Expense