

Loan Delivery Enhancements

Quick Guide for Loan Delivery Enhancements

October 21, 2024

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
Oct 21, 2024	ULDD Phase 5 3rd Implementation	<p>To support the third implementation of ULDD Phase 5, Loan Delivery will introduce</p> <ul style="list-style-type: none"> • User Interface (UI) changes to the Loan Details page <ul style="list-style-type: none"> ○ Property Section: Address Unit Identifier & Deed Restriction Term Months Count ○ Insurance Section: MI Premium Source Type Other Description, MI Interest Rate Adjustment Percent, & MI Premium Plan Type ○ Borrower Section: Intent to Occupy Type ○ Pool Details Indicator Section: Government Bond Finance Indicator • Edit updates <ul style="list-style-type: none"> ○ All existing ULDD phase 5 edits will move from Informational to Warning ○ New warning edits around Address, Borrower, Early Funding, HMDA, Loan Program, MI, Pool, and Warehouse Lending • File Validation Rule updates <ul style="list-style-type: none"> ○ New file validation rule, WN3790, to restrict the submission of Wire Instruction Reference Identifier (Wire Nickname). Reminder, Wire Nickname will be available in the Loan Delivery Test Environment (LDTE) on January 20, 2025 and in Loan Delivery production on March 24, 2025. <p>See the Loan Delivery Business Rules for a listing of edits, users can filter on the Sub-category (Column J) and search ULDD Ph. 5. These edits will be available in the Loan Delivery Test Environment to accommodate lender testing.</p> <p>For more information, see the ULDD Phase 5 Implementation Considerations.</p>



Effective Date	Impacted Area	Description
Oct 21, 2024	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"> • All ULDD Phase 5 edits will be warning, see above for details • 1 new informational edit for LTV/CLTV validation • 2 new warning edits to validate modified loan data • 10 edits moving from warning to fatal for Loan Limits, Green MBS, and Buydown



On the Horizon

Effective Date	Impacted Area	Description
Nov 2024	Green MBS	<p>Per the Selling Guide Announcement (SEL-2024-06), Fannie Mae is establishing loan delivery requirements for lender-formed Green MBS and a Fannie Mae Green Majors® pool. The delivery of a Green MBS requires that all loans be delivered with SFC 784 or 881 to indicate the properties backing the loans have received one of the approved certifications. See our complete list of Special Feature Codes for details. In addition, the MBS must also be delivered with future feature code (FFC) 208 to identify the pool as being a Green MBS. See the LD Edit changes in the Loan Delivery Business Rules for a listing of effective edit updates.</p>
Nov 25, 2024	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 warning to fatal for Housing Counseling LLPA Credit loans
Dec 16, 2024	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"> • 2 edits for HomeStyle Renovation and 2 edits validating eNote eligibility moving from informational to warning • 2 edits moving from warning to fatal to validate modified loan data



Effective Date	Impacted Area	Description
Q1 2025 **UPDATED**	MBS Enhancements	<p>**Date updated from October 21, 2024 to Q1 2025**</p> <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>

In Case You Missed It

Effective Date	Impacted Area	Description
Jan 19, 2024	Energy Star Loans	<p>Effective January 19, 2024, Loan Delivery will automatically populate Special Feature Code (SFC) 784 ENERGY STAR Green Building Certification for Green Bonds on Whole Loans that Fannie Mae identifies as securing a property with an eligible ENERGY STAR green building certification. If SFC 784 is auto-populated on the loan, warning edit 2736 will fire notifying sellers of the change. No action is required by sellers.</p> <p>For MBS loans: If a seller delivers SFC 784 on an MBS loan, fatal edit 2407 will fire indicating the SFC is invalid, and the SFC will be automatically removed from the loan. Click “Save and run edits” to resolve fatal edit 2407.</p> <p>Contact your Fannie Mae representative for assistance or additional information.</p>
Jan 29, 2024	Export file Enhancement	<p>We are enhancing our report and export functionality in Loan Delivery to provide faster, more efficient generation times for files greater than 100 MB. For any report or export file greater than 100 MB, the file will be generated as a ZIP file format. This is the current functionality for the Schedule of Mortgages and we are expanding this functionality to the MISMO Data XML, Edits CSV, Loan Level Data CSV, Edit History CSV, and Fannie Mae Loan No. CSV exports plus the Delivery Schedule report.</p>



Jan 2024	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"> • Jan 19: one new edit as Warning for Green Mortgages, see above Energy Star loans for details • Jan 22: 3 new edits as Warning to validate Note Rate, these will move to Fatal in March • Jan 22: 2 edits for Attorney Op Letter for Title, 1 edit expiring, 1 edit updating feedback message • Feb 7: one new warning edit to validate ARM Plan in DU matches ARM in LD
Mar 1, 2024	HomeReady VLIP	<p>A temporary enhancement will be applied to our HomeReady® product. This enhancement includes a \$2,500 loan-level price adjustment credit for very low-income purchase borrowers (VLIP) that can be used for down payment and closing costs. To receive the credit, lenders must receive the appropriate Desktop Underwriter® (DU®) Messages in DU® to deliver the HomeReady Special Feature Codes (SFCs) 900 and 884. Loan Delivery will have new Edits 2147 and 2148 to enforce eligibility for delivering loans under the temporary policy.</p> <p>This credit will be effective for whole loans purchased (“Purchase Ready” status in Loan Delivery) on or after Mar. 1, 2024 to Feb. 28, 2025 and for loans delivered into MBS with issue dates on or after Mar. 1, 2024 to Feb. 1, 2025.</p> <p>Learn more about the HomeReady VLIP enhancements: Lender Letter (LL-2024-01) & HomeReady (VLIP) LLPA Credit Job Aid</p>
Mar 1, 2024	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"> • 4 new fatal edits for HomeReady VLIP LLPA Credit (see HomeReady VLIP section above) • 3 warning edits to validate Note Rate will move to Fatal (added Jan 22)
Mar 4, 2024 UPDATED	Mission Index Values	<p>In support of the recent updates announced for the Mission Index, Fannie Mae is enhancing Loan Delivery with data to help lenders optimize MBS pooling based on the Mission Index values.</p> <p>The new Mission Index values – Mission Criteria Share and Mission Density Score – will be added under a new Mission Index section within the Pool Statistics tab on the Pool Details screen. For Fannie Majors® pools, the scores displayed apply to the Major piece and not the entire Major pool.</p> <p>The Loan Level Data CSV Export file will be updated to add the Loan Mission Score, Mission Density Score, and Mission Criteria Share values to the end of the report.</p> <p>Note: The update to the Mission Index Methodology will be effective on March 1, 2024.</p> <p>Before March 1: The Mission Index scores displayed in Loan Delivery before March 1 are indicative. Any loans closed/purchase ready before March 1 will use the prior version of the methodology.</p> <p>On/after March 1: All loans that run package edits on/after March 1 will receive the Mission Index values based on the new methodology. To receive scores based on the new methodology for the loans in Loan Delivery submitted prior to March 1 but not yet closed/purchase ready, you must click “Run and Save Edits”.</p>



		For details on the Mission Index Display in Loan Delivery, see Loan Delivery Mission Index Job Aid . And more information on the Social Bond Framework and the Mission Index can be found on Fannie Mae’s website and via our Perspectives blog : “Mission in Focus: Enhanced Disclosures Lay the Groundwork for Single-Family Social MBS.”
Mar 25, 2024	Duty to Serve	Beginning on March 25, 2024, lenders will no longer be required to add Special Feature Code (SFC) 874, Duty to Serve LLPA Waiver, to loans at the time of delivery. Loan Delivery will validate when loans are eligible for the LLPA waiver and automatically populate the SFC on the loans.
Mar 25, 2024	ULDD Phase 5	<p>To support the first implementation of ULDD phase 5, Loan Delivery will introduce</p> <ul style="list-style-type: none"> • User Interface (UI) changes <ul style="list-style-type: none"> ○ New “Temporary Buydown Amount” field on the user interface (UI) on the Loan Details page in the Closing Cost section ○ New “Servicing Transfer Effective Date” field on the user interface (UI) on the Loan Details page in the General Loan Information section • Edit updates <ul style="list-style-type: none"> ○ New informational edits around Appraisal and Buydown Amount (Note: These edits are not displayed on the UI. Informational edits can be viewed on the “Edits CSV” export prior to loans being submitted. Download the “Edit History CSV” export in Loan Delivery to view the edits) ○ Updates to some existing edits around Appraisal • File Validation Rule updates <ul style="list-style-type: none"> ○ New file validation rule WN3760 fires when new ULDD phase 5 datapoints are submitted prior to implementation date. See the ULDD Phase 5 Specification Release Notes for details on implementation timelines. ○ New file validation rule, WN3765, to ensure data integrity around Buydown amounts ○ Update existing file validation rules WN3380, WN3390, WN3270, and WN3280 to ensure data integrity around Servicing transfer date, Appraisal, and Buydown <p>See the Loan Delivery Business Rules for a listing of edits, users can filter on the Sub-category (Column J) and search ULDD Ph. 5, the edits listing will be updated March 4, 2024.</p> <p>These edits will be available in the Loan Delivery Test Environment to accommodate lender testing.</p> <p>For more information, see the ULDD webpage.</p>
Mar 25, 2024	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"> • Edit updates to support ULDD Phase 5, see above for details • New warning edits for down payment type and amount
Apr 22, 2024	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"> • Modify 2 Credit Score edits • 1 new warning edit to validate CPM ID
May 1, 2024	Form 482 process updates	Effective May 1, 2024, to mitigate fraud risk, Fannie Mae will be calling the authorized representative who signed the Seller’s Designation of Wire Transfer Instructions (Form 482) request to confirm validity prior to processing. Form 482 and the Selling Guide will be updated to reflect this requirement.
May 1, 2024	First-generation Homebuyer	Fannie Mae recently announced the introduction of the definition for a first-generation homebuyer loan. To support this announcement, Loan Delivery will introduce Special Feature Code 886 (First Generation Homebuyer Loan) and 2 new fatal edits, 1105 and 1106, to assist in assessing first-generation homebuyer loan eligibility. See Selling Guide Announcement 2024-03 and Loan Delivery Business Rules for more details.
May 4, 2024	Maintenance Window	Effective May 4, 2024 Loan Delivery will extend its scheduled maintenance period each weekend due to ongoing maintenance. The previous downtime window from 5 p.m. Eastern Time (ET) on Saturday to 8 a.m. ET on Sunday will now be from 8 a.m. ET on Saturday to 8 a.m. ET on Sunday each weekend.
May 20, 2024	MBS Social Indicator	To further support the Single-Family Mission Index, a Social Indicator will be added for each MBS Pool in Loan Delivery to designate if the MBS is eligible for a Social label. The Social Indicator will be "Y" if the Mission Criteria Share percentage is 100% and the Mission Density Score is at least 2.00; otherwise, the Social Indicator will be "N". For Fannie Majors pools, the scores displayed apply to the Major piece and not the entire pool. The Social Indicator field will be added to the Pool Statistics tab on the Pool Detail screen. See job aid for details at https://singlefamily.fanniemae.com/media/document/pdf/loan-delivery-mission-index-job-aid Note: MBS pools submitted before May 20, 2024, may not display the correct Social Indicator. The Social Indicator applies to all MBS pools submitted on or after May 20, 2024. Learn more about the Mission Index: Mission Index Overview Fannie Mae Note: To view the loan-level Mission Index scores prior to loan closing, log in to Fannie Mae Connect and search for “Loan-Level Mission Score Dashboard”.
May 20, 2024	CPM Validation Edits	To ensure data integrity, Loan Delivery will begin validating that the data provided in Condo Project Manager (CPM) matches the data provided in Loan Delivery. New edits will validate that the following datapoints match: <ul style="list-style-type: none"> • Project Name • Property State • Legal Structure • Manufactured Housing For a comprehensive list of edit updates, see the LD Edit Change Effective Date column in the Loan Delivery Business Rules .
May 20, 2024	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">• 6 new edits to validate Property Data – CPM (1 informational, 5 warning)• 1 new informational edit to validate appraisal data• 3 edits moving to warning for Credit Score
Jun 24, 2024	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 warning edits will move to fatal (Pool minimum servicing fee, Duty to Serve, and cooperatives eligibility)• 1 new informational edit to validate VA loan amount• 1 new warning edit to validate HomeStyle Renovation eligibility• Edit 2697 will move to warning on June 24 and fatal on August 19 for all loans committed through the Servicing Marketplace (SMP). For loans not committed through SMP, this edit will move to warning on October 21.
Jun 27, 2024	Loan Delivery Test Environment	<p>Effective June 27, 2024, the Loan Delivery Test Environment, will extend its scheduled maintenance period each week due to ongoing maintenance. The downtime will be from 11 a.m. to 8 p.m. ET Thursday and 5 p.m. ET Saturday to 8 a.m. ET Sunday each week.</p>
Jul 22, 2024	ULDD Phase 5 2nd Implementation	<p>To support the second implementation of ULDD Phase 5, Loan Delivery will introduce</p> <ul style="list-style-type: none">• User Interface (UI) changes to the Loan Details page<ul style="list-style-type: none">○ Project information section: CPM Certification ID and CPM Phase ID○ Appraisal information section: Construction Method○ Indicators section: Remote Notarization Yes/No○ General Loan Information section: MERS Status• Edit updates<ul style="list-style-type: none">○ New informational edits around Appraisal, Condo Project Manager (CPM), Remote Notarization Indicator, and MERS status. (Note: These edits are not displayed on the UI. Informational edits can be viewed on the “Edits CSV” export. Download the “Edit History CSV” export in Loan Delivery to view the edits)• File Validation Rule updates<ul style="list-style-type: none">○ Update file validation rule WN3760 to fire when new ULDD Phase 5 datapoints are submitted prior to implementation date. See the ULDD Phase 5 Specification Release Notes for details on implementation timelines.○ New file validation rule, WN3800, to ensure data integrity around Condo Project Manager certification identifier and phase identifier <p>See the Loan Delivery Business Rules for a listing of edits, users can filter on the Sub-category (Column J) and search ULDD Ph. 5. These edits will be available in the Loan Delivery Test Environment to accommodate lender testing.</p>



		For more information, see the ULDD webpage .
Jul 22, 2024	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 edit deactivated, C32• 1 edit moving from warning to fatal for credit score• 3 edits moving from informational to warning for monthly income validations and UCD compare• 4 new warning edits to validate lien priority type and housing counseling• 12 new informational edits and 4 edits modified to support the second implementation of ULDD Phase 5, see above for details
Aug 26, 2024	Value Acceptance	<p>Currently, LD edit D29 validates the delivery of value acceptance SFCs on a loan. Effective August 26, we will create two new edits to provide more granularity in the edit process and direct lenders to the specific SFC that is not valid.</p> <ul style="list-style-type: none">• Edit D324 will validate if SFC 801 is permitted on the loan• Edit D325 will validate if SFC 807 is permitted on the loan• Edit D29 will remain active <p>See the Loan Delivery Business Rules for a more details.</p>
Aug 26, 2024	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">• 16 new informational edits to validate Property Data – CPM• 1 edit moving from informational to warning for loan limits• 3 edits moving from warning to fatal for lien type, HomeStyle renovation, and SMP• 2 fatal Value Acceptance edits (see above for details)
Sep 23, 2024	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 new informational edits to validate HOA Taxpayer ID and eMortgages• 1 informational edit moving to warning for Appraisal compare• 11 new edits to support Green MBS in November



Oct 7, 2024	MBS User Interface	<p>Fannie Mae will introduce User Interface (UI) upgrades to the MBS screens in Loan Delivery. This change will have minor impacts on the UI.</p> <ol style="list-style-type: none">1. Dynamic filtering capabilities (similar to Whole Loan)2. Pool Issue Date field - The UI upgrade will make all calendars uniform within Loan Delivery. The Pool Issue Date field on the Pool Details screen will change with this update. Users must select a valid pool issue date; the UI will no longer populate a valid date automatically. <p>Please see the MBS Quick Reference Guide: User Interface Upgrades. There are no changes to the import and loan/pool submission process in Loan Delivery. No action is required by lenders with this change.</p>
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