

# 2025 Archive: Loan Delivery Enhancements

## Quick Guide for Loan Delivery Enhancements

December 31, 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.

### 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 <a href="#">ULDD Phase 5 Implementation Considerations</a> for details.
Jan 27, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>3 edits moving from informational to warning to validate LTV/CLTV, interest rate, and HomeReady VLIP LLPA credit</li> <li>2 DU compare edits moving from warning to fatal to validate monthly income</li> </ul>
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"> <li>If the Receiver Type is set to "Seller", Fannie Mae will use the address provided on the Lender Record Information (Form 582)</li> <li>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)</li> <li>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</li> </ul>

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		<p>recently provided to Fannie Mae by the disbursement agent that is reflected in Fannie Mae's systems)</p> <ul style="list-style-type: none"> <li>• If a Seller would like to update the beneficiary address, the updated Form 482 will need to be submitted after March 3, 2025</li> </ul> <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 <a href="mailto:acquisitions_loan_delivery@fanniemae.com">acquisitions_loan_delivery@fanniemae.com</a></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 <a href="#">ULDD Phase 5 Implementation Considerations</a> for details.</p>
Feb 24, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>• 1 new informational edit for appraiser validation</li> <li>• 11 edits new warning edits to validate ULI (see above for details), borrower mailing address, and hybrid appraisal</li> <li>• 1 new fatal edit and 1 new file validation rule to prevent submitting NPI data in non-NPI fields</li> </ul>
Mar 22, 2025	Hybrid Appraisal	<p>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 <a href="#">Selling Guide Announcement (SEL-2025-01)</a> and <a href="#">Loan Delivery Business Rules</a> for more details.</p>
Mar 24, 2025	Windows 11	<p>The Loan Delivery User Interface (UI) is now compatible with Windows® 11 and remains compatible with Windows 10 and 8.1</p>
Mar 24, 2025	ULDD Phase 5 Updates	<p>SID 398.3 Wire Instruction Reference Identifier is now available in LDTE and Production on March 24, 2025. Please see the updated <a href="#">ULDD Phase 5 Implementation Considerations</a> for details.</p>
Mar 24, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>• 1 new informational edit for MBS loan Note Rate validation</li> <li>• 2 warning edits to validate appraisal</li> </ul>

Effective Date	Impacted Area	Description
		<ul style="list-style-type: none"> <li>2 edits moving from warning to fatal to validate HomeReady VLIP LLPA credit (on 3/1) and hybrid appraisal (on 3/24)</li> </ul>
Apr 18, 2025	Green Certification	<p>Effective April 18, 2025, Loan Delivery will automatically populate Special Feature Code (SFC) 881 DOE Zero Energy Ready Home Certification for Green Bonds on Whole Loans that Fannie Mae identifies as securing a property with an eligible DOE Zero Energy Ready Home green building certification. Additionally, Loan Delivery will automatically populate Special Feature Code (SFC) 888 WaterSense Certification on Whole Loans that Fannie Mae identifies as securing a property with an eligible WaterSense certification. If SFC 881 or 888 is auto-populated on the loan, warning edit 2740 or 2739 will fire, respectively, notifying sellers of the change. No action is required by sellers. Contact your Fannie Mae representative for assistance or additional information.</p>
Apr 21, 2025	Hybrid Appraisal	<p>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 <a href="#">Value Acceptance and Property Data Fact Sheet</a> and <a href="#">Loan Delivery Business Rules</a> for more details.</p>
Apr 21, 2025	ULI Data Validation	<p>On February 24, 2025, Loan Delivery introduced 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 are fatal effective April 21, 2025. See <a href="#">ULDD Phase 5 Implementation Considerations</a> for details.</p>
Apr 21, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>23 new informational edits to validate CPM delivery restrictions and system availability, Value Acceptance, and Appraisal</li> <li>23 warning edits to validate appraisal, eMortgages, legal entity, Green mortgages, Value Acceptance, income, and HomeStyle Renovation eligibility</li> <li>5 fatal edits to validate borrower address and Universal Loan Identifier (ULI).</li> </ul>
May 18, 2025	AMI Updates	<p>Area median incomes (AMIs) for 2025 will be implemented in Desktop Underwriter® (DU®) and HomeReady® application programming interfaces (APIs), Loan Delivery, and the Area Median Income Lookup Tool effective May 18. The AMIs will continue to be applied in DU based on the casefile create date while the Application Received Date provided in Loan Delivery will be used to determine which AMI limit to use when evaluating eligibility for the loan-level price adjustment (LLPA) waiver. See the <a href="#">Area Median Incomes 2025 Selling Notice</a> for more details.</p>
May 19, 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>

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		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.
May 19, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>4 warning edits to validate appraisal, Value Acceptance, and CPM ID. Note CPM delivery restrictions edits will be warning in July</li> <li>3 edits moving from warning to fatal to validate appraisal, interest rate, and income</li> </ul>
Jun 23, 2025	MBS Wiring Instructions	Loan Delivery will introduce new MBS edit 1079 to ensure that MBS Wiring Instructions Status is either “Submitted” or “Revision Submitted”. If you receive this edit, please confirm the MBS Wiring Instructions and click “Submit”. Effective June 23rd, this edit will be fatal for ASAP Sale pools. The edit will be warning for all other pools, turning Fatal in August.
Jun 23, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>4 new information edits to validate CPM</li> <li>4 warning edits to validate Appraisal, CPM, MBS wiring instructions, and borrower intent to occupy</li> </ul> <p>13 edits moving from warning to fatal to validate legal entity, eMortgage, CPM, and Green mortgages</p>
Jul 21, 2025	New MBS Pool status	<p>Loan Delivery will expand the current pool statuses to include two new statuses to indicate a pool is pending processing. Pending status occurs when changes are made after hours, from 8:30pm ET to 7:30am ET Monday through Friday, including weekends and holidays.</p> <ul style="list-style-type: none"> <li>Close Pending - Pool is certified, Loan Delivery ran an edit review after certification/data changes, and no issues were identified. Pool is awaiting final edit review and system close activities to be performed during business hours.</li> <li>Reclose Pending - After pool closing, data changes were made, saved, and submitted. Loan Delivery ran a final edit review, and no issues were identified. Pool is awaiting final system reclose activities to be performed during business hours.</li> </ul>
Jul 28, 2025	ULDD Ph 5 Updates	<ul style="list-style-type: none"> <li>All loans with an Application Received Date on/after March 3, 2025, must meet ULDD Phase 5 requirements.</li> <li>Edits enforcing the ULDD Phase 5 data collection requirements will transition to fatal on July 28, 2025, for loans with an application received date on/after March 3, 2025.</li> <li>See the <a href="#">Loan Delivery Business Rules</a> for a listing of edits, users can filter on the Sub-category (Column J) and search ULDD Ph. 5. These edits are available in the Loan Delivery Test Environment with a severity of Fatal to accommodate lender testing.</li> </ul> <p>For more information, see the <a href="#">ULDD Phase 5 Implementation Considerations</a> &amp; the <a href="#">ULDD Phase 5 Resources Document</a>, both of which can be found on our <a href="#">ULDD Website</a>.</p>
Jul 28, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>2 informational edits to validate Property Data Collection (PDC) appraisals</li> <li>5 warning edits to validate CPM, interest rate, and MERS MIN</li> </ul>

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		<ul style="list-style-type: none"> <li>54 edits moving to fatal to validate ULDD Phase 5, Appraisal, Value Acceptance, and FTHB</li> </ul>
Aug 25, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>38 CPM delivery restrictions edits moving from informational to warning</li> <li>1 new warning edit to validate desktop appraisal method is permitted</li> <li>5 edits moving to fatal to validate wiring instructions, CPM, and Appraisal</li> </ul>
Sep 8, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>16 new warning edits to validate UAD 3.6 requirements</li> </ul>
Sep 22, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>3 new informational edits to validate DU casefile ID</li> <li>2 edits moving from informational to warning to validate Property Data Collection (PDC) appraisals</li> <li>Warning edit 1948 to validate ARM cap down percent is moving to fatal for MBS Loans on 9/11. (For Whole Loans, fatal on 10/27)</li> <li>5 edits moving to fatal to validate CPM, interest rate, Appraisal, and Loan Program</li> </ul>
Sep 22, 2025	Wire Details Visibility Enhancements	<p>Loan Delivery now displays the Account Name, Beneficiary Address, and Beneficiary Message for each wire listed on the Wire Details tab within the Seller Profile section of Loan Delivery. For more information see the <a href="#">Loan Delivery User guide</a>.</p>
Oct 27, 2025	New MBS Pool Close Status	<p>Loan Delivery is introducing a new “MBS Pool Close Status”. The new status “Deleted” will be applied to an MBS Pool that has been deleted in Loan Delivery. The only actions available on a Deleted MBS pool are export, reports, loan transfer, and loan delete.</p>
Oct 27, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>3 DU compare edits moving from informational to warning to validate DU casefile ID</li> <li>2 new warning edits for Manufactured Housing</li> <li>9 edits moving to fatal to validate CPM, ARM data, Appraisal, Community lending, and FTHB</li> </ul>
Nov 24, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p> <ul style="list-style-type: none"> <li>3 new warning edits to validate MI, escrow, and borrower counseling data</li> <li>1 warning edit moving to fatal to validate ARM data</li> <li>1 new Fatal edit to validate credit score version in Loan Delivery matches DU</li> </ul>
Dec 15, 2025	Edit Updates	<p>See the LD Edit Change Effective Date column in the <a href="#">Loan Delivery Business Rules</a> for a listing of effective edit updates including:</p>

Effective Date	Impacted Area	Description
		<ul style="list-style-type: none"> <li>3 DU compare edits moving from warning to fatal to validate DU casefile ID</li> <li>2 warning edits moving to fatal for Manufactured Housing</li> </ul>
Dec 31, 2025	Schedule of Mortgage report retiring: MBS Seller 2005	<p>Effective December 31, 2025, FM Connect section MBS Seller 2005 under the MBS Final Schedule of Mortgages report will be retired. FM Connect will continue to support and publish MBS Seller section under the MBS Final Schedule of Mortgages report.</p> <p>In addition, FM Connect is publishing a new section, MBS Seller Aug 2025, to ensure we provide all relevant fields from the reports we are retiring. This report is available now.</p> <p>Select Section</p> <div style="border: 1px solid #ccc; padding: 5px; width: fit-content;">     Select Section     <ul style="list-style-type: none"> <li>MBS Seller <span style="color: red;">No changes</span></li> <li>MBS Seller 2005 <span style="color: red;">Report to be retired</span></li> <li>MBS Seller August 2025 <span style="color: red;">New report</span></li> </ul> </div>