EarlyCheck Release Notes

Overview of EarlyCheck Enhancements

May 1, 2024

This EarlyCheck™ Enhancements overview provides access to this year's previous, current, and upcoming EarlyCheck updates in an easy-to-read format all in one document.

For a complete list of the edit messages, view the EarlyCheck Edit Messages document in the Edit Messages section of the [EarlyCheck page](#) 30 days prior to each update. Log in credentials for EarlyCheck or Fannie Mae Connect are required to access this document.

Just Released

Effective Date	Impacted Area	Version	Description	File Type	Impact
May 1	First-Generation Homebuyer	7.6.13	Fannie Mae recently announced the introduction of the definition for a first-generation homebuyer loan. To support this announcement, EarlyCheck 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 [EarlyCheck Edit Messages](#) for more details.	ULDD-MISMO 3.0	• 2 New Edits with severity Fatal

On the Horizon

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May 20	Edit Updates	7.6.14	None at this time.	ULAD-MISMO 3.4	
			New warning edits related to Credit Score, CPM – Property data One edit related to Credit Score will move to Warning to Fatal	ULDD-MISMO 3.0	• 8 new edits with severity Warning • 1 edit with severity change

In Case You Missed It

Effective Date	Impacted Area	Version	Description	File Type	Impact
Jan 29	Edit Updates	7.6.8	New warning edits related to Note Rate	ULAD-MISMO 3.4	• 3 new edits with severity Warning
			New warning edits related to Note Rate Updated edits for Attorney Op Letter for Title	ULDD-MISMO 3.0	• 3 new edits with severity Warning • 1 edit feedback message update, 1 edit deleted
Jan 29	EarlyCheck Message File	N/A	Access to the EarlyCheck Edit Messages file has been updated to include users with Fannie Mae Connect login credentials, EarlyCheck Edit Messages.	N/A	
Feb 7 NEW	Edit Updates	7.6.9	New warning edit to validate ARM plan in EC matches ARM plan in DU	ULAD-MISMO 3.4	• 1 new warning edit

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				ULDD-MISMO 3.0	
Mar 1 NEW	HomeReady VLIP	7.6.10	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. EarlyCheck will have new fatal Edits 2147 and 2148 to enforce eligibility for delivering loans under the temporary policy. Learn more about the HomeReady VLIP enhancements: Lender Letter (LL-2024-01) & HomeReady (VLIP) LLPA Credit Job Aid	ULDD-MISMO 3.0	• 2 new Fatal edits
Mar 4 NEW	Edit Updates	7.6.10	Edits related to Note Rate changing severity	ULAD-MISMO 3.4	• 3 edits changing severity from Warning to Fatal
			Edits related to Note Rate changing severity	ULDD-MISMO 3.0	• 3 edits changing severity from Warning to Fatal

Mar 25	ULDD Phase 5		To support the first implementation of ULDD phase 5, EarlyCheck will introduce
			 • Edit updates
			   ○ New informational edits around Appraisal and Temporary Buydown Amount
			   ○ Updates to some existing edits around Appraisal
			 • File Validation Rule updates
			   ○ Update existing file validation rules WN3380, WN3390, WN3270, and WN3280 to ensure
				ULDD-MISMO 3.0	• Modify 5 fatal edits
					
					 • Modify 2 warning edits
					
					 • 4 new informational edits
					
					 • Updates to 4 File validation rules

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			data integrity around Servicing transfer date, Appraisal, and Buydown For more information, see the ULDD webpage.		
Mar 25	Edit Updates	7.6.11	One new informational edit to validate Automated Underwriting System (D284 to replace C32)	ULAD-MISMO 3.4	• 1 new informational edit
			ULDD Phase 5 edits – see above for details New warning edits to validate Down Payment, Duty to Serve Program, and one new informational edit to validate Automated Underwriting System (D284 to replace C32)	ULDD-MISMO 3.0	• Modify 8 edits – 5 fatal, 3 warning • 8 new edits – 5 informational, 3 warning
Apr 22	Mission Score		In support of the updates announced for the Mission Index earlier this year, Fannie Mae is enhancing EarlyCheck to help lenders evaluate their loans based on the Mission Index values. Three new observational edits will be added to EarlyCheck to display the loan-level Mission Score. **M01**: The loan-level Mission Score for this loan is 01. This score is calculated based on the data provided, final scores are calculated when the loan is purchased/pool is closed and all data is final. **M02:** The loan-level Mission Score for this loan is 02. This score is calculated based on the data provided, final scores are calculated when the loan is purchased/pool is closed and all data is final. **M03:** The loan-level Mission Score for this loan is 03. This score is calculated based on the data provided, final	ULDD-MISMO 3.0	• 3 new observational edits

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			scores are calculated when the loan is purchased/pool is closed and all data is final. For more information on the Mission Index and the Social Bond Framework, visit Fannie Mae's website and/or read the *Mission in Focus: Enhanced Disclosures Lay the Groundwork for Single-Family Social MBS* Perspectives blog.		
Apr 22	Edit Updates	7.6.12	One DU validation edit moving to Warning	ULAD-MISMO 3.4	• 1 edit severity change
			New observational edits for Mission Score (see above for details) One edit for Duty to Serve moving to Warning to Fatal, one DU validation edit moving to Warning Modifying warning edits for credit score One new Warning edit related to CPM – Property Data	ULDD-MISMO 3.0	• 3 new edits with severity Observational • 2 edit severity change • 2 Warning edits modified • 1 new edit with severity Warning