HomeReady Very Low-Income Purchase (VLIP) LLPA Credit

The purpose of this job aid is to provide additional information on the delivery requirements for loans delivered with the HomeReady® VLIP Loan Level Pricing Adjustment (LLPA) Credit.

Update: On January 28th, 2026, Fannie Mae announced the HomeReady VLIP Credit will be extended for an additional twelve months. The credit will be effective for whole loans purchased ("Purchase Ready" status in Loan Delivery) through Feb. 28, 2027, and for loans delivered into MBS with issue dates through Feb. 1, 2027.

Required Special Feature Codes

All HomeReady VLIP LLPA Credit loans sold to Fannie Mae must be identified at time of delivery with both of the following SFCs:

- 900 – HomeReady
- 884 – HomeReady VLIP LLPA Credit

Mapping of Loan Delivery Loan Details fields to ULDD XML Sort IDs:

Loan Delivery Field Name	Details	ULDD XML Sort IDs
Special Feature Codes	900 - HomeReady 884 – HomeReady VLIP LLPA Credit	368

Special Feature Code Limitations

Loan Delivery currently provides the ability to deliver up to 10 Special Feature Codes.

For MBS loans that contain more than six SFCs, the SFCs are automatically analyzed and prioritized based on key categories and attributes of the loan to determine which six will be routed to downstream Acquisition and Pricing systems. The additional SFCs (7-10) are automatically appended to the loan after submission via a post-purchase adjustment (PPA) process. If a pricing-related SFC is not prioritized in the first six, the current PPA process will ensure the appropriate collection/crediting of LLPAs occurs.

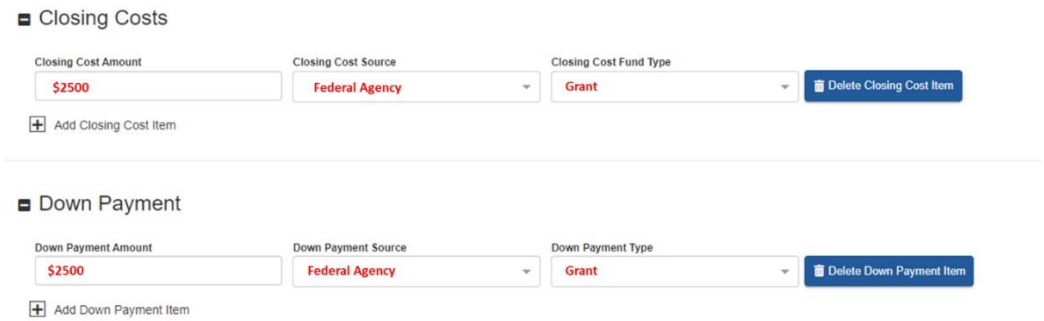
> **NOTE:** *With this program there is the rare possibility of delivering more than 10 SFCs, if this occurs contact your relationship manager.*

For more information refer to the Special Feature Codes job aids.

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Loan Delivery Fields: Fannie Mae Contributions

Fannie Mae contributions toward down payment and closing costs provided under the terms of the temporary policy must be entered in the Loan Delivery Loan Details Closing Cost and Down Payment sections.



Mapping of Loan Delivery Loan Details Closing Cost and Down Payment fields to the Uniform Loan Delivery Dataset (ULDD) XML Sort IDs:

Loan Delivery Field Name	Details	ULDD XML Sort IDs
Closing Cost Amount	$2500 applied to closing costs	151
Closing Cost Source	FederalAgency	154
Closing Cost Fund Type	Grant	152
Down Payment Amount	$2500 applied to down payment	172
Down Payment Source	FederalAgency	173
Down Payment Type	Loan Delivery User Interface: Down Payment Type = Grant ULDD XML Mapping: (SID 175) DownPaymentType = OtherTypeOfDownPayment (SID 176) DownPaymentTypeOtherDescription = Grant	175 176

Loan Delivery ULDD XML Testing

Lenders and technology solution providers may test their ULDD XML updates in Fannie Mae's Loan Delivery Test Environment (LDTE).

Loan Delivery Edits: New for HomeReady VLIP LLPA Credit

The Loan Delivery application will have new edits for delivering loans under the temporary policy. These edits will enforce:

- Required SFCs have been delivered for the VLIP LLPA Credit
- Desktop Underwriter® (DU®) Compare: SFCs delivered are applicable per the DU Messages in DU

> **NOTE:** *The edits will also apply if leveraging EarlyCheck™ in your delivery process.*

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The Loan Delivery feedback message, effective dates and severity of the edits are listed below.

LD Edit Number	LD Edit Change Date	LD Edit Severity	Proposed Loan Delivery Edit Feedback Message
2144	03/01/2024	Fatal	If SFC 884 (HomeReady VLIP LLPA Credit) is provided, at least one Closing Cost Source must be Federal Agency and the associated Closing Cost Fund Type must be Grant, and/or a Down Payment Source must be Federal Agency and the associated Down Payment Type must be Grant.
2145	03/01/2024	Fatal	If SFC 884 (HomeReady VLIP LLPA Credit) is provided, then the sum of the Closing Cost Source as Federal Agency and Type Grant contributions plus the Down Payment Source as Federal Agency and Type Grant contributions must equal exactly 2,500.00.
2147	03/01/2024	Fatal	SFC 900 (HomeReady) is required when SFC 884 (HomeReady VLIP LLPA Credit) is provided. [SID: 368]
2148	03/01/2024	Fatal	Total qualifying income exceeds 50% of the area median income (AMI) and is not eligible to be delivered with SFC 884 (HomeReady VLIP LLPA Credit).

For detailed instructions on how to perform other tasks, see the Loan Delivery User Guide, eLearning tutorials, or other job aids. If you do not have access to Loan Delivery and require it, contact your Technology Manager administrator.

Additional Delivery Requirements for Desktop Underwriter (DU) and Uniform Closing Dataset Collection Solution UCD Applications

DU Requirements and Specifications

When submitting Loans to DU, Lenders must follow the DU requirements/specifications for all standard, published data points. Lenders must state that the Loan is HomeReady in the Community Lending product field. Lenders must also ensure the following data points are included in the final DU submission.

4d. Gifts or Grants You Have Been Given or Will Receive for this Loan

Account Owner	Asset Type	Source	Cash or Market Value	Deposited
Alice F.	Grant	Federal Agency	$2,500.00	No

Fannie Mae Contributions - Mapping of DU Closing Cost and Down Payment fields to DU XML Sort IDs:

Data Point Name	Details	DU Unique ID
FundsSourceType	FederalAgency	5.0187
AssetCashOrMarketValueAmount	$2500	5.0061
AssetType	Grant	5.0067

ULAD:IncludedInAssetAccountIndicator	False	5.0255
If Lender provides additional contributions in accordance with the *Selling Guide* to fund borrower-paid closing costs and prepaid fees (i.e., standard Lender Credits not requiring a variance), those contributions must be captured on the Uniform Residential Loan Application (URLA) in section L. Qualifying the Borrower – Minimum Required Funds or Cash Back, line M. Other Credits, and reported to DU using the following Data Points:		
ClosingAdjustmentItemType	LenderCredit	17.0025
ClosingAdjustmentItemAmount	Enter the Amount	17.0027

Uniform Closing Dataset (UCD) Requirements and Specifications

Lenders must follow the UCD requirements/specifications for all standard, published data points. In addition, Lenders should ensure the following data points are submitted to the UCD Collection Solution for the delivered Loan:

Fannie Mae Contributions - Mapping of UCD Closing Cost and Down Payment fields to UCD Unique ID :

Data Point Name	**Details**	**UCD Unique ID**
ClosingAdjustmentItemType	Grant	10.042
ClosingAdjustmentAmount	$2500	10.039
FullName (Legal Entity Name)	the Lender's name as it appears on the note	10.043
If Lender provides additional contributions in accordance with the *Selling Guide* to fund borrower-paid closing costs and prepaid fees, those contributions must be captured on the UCD as: Lender Credits in section J. Total Closing Costs, and reported to the UCD Collection Solution using the following Data Points:		
IntegratedDisclosureSubsectionType	LenderCredit	6.014 | 8.085
IntegratedDisclosureSubsectionPaymentAmount	Enter the amount	8.2046 | 6.013

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