

Revised UCD Critical Edits Transition Timeline

May 31, 2022

Fannie Mae and Freddie Mac (the GSEs) are announcing changes to the Uniform Closing Dataset (UCD) critical edits transition based on continued industry feedback that considers competing priorities, strategic implementation planning, and available resources for both lenders and technology solution providers (TSPs). The transition is designed to enhance data quality and consistency for single-family loans purchased by the GSEs. The GSEs are revising the timeline for the remaining phases.

NOTE: As a reminder, the data provided in the UCD XML file must match the data on the PDF of the Closing Disclosure presented to the borrower. The UCD Phase 3 of the Critical Edits transition focuses on enhancing data quality in the Closing Cost details section (for example, fee types and fee amounts). Refer to the UCD FAQs for more information.

Revised Timeline

The GSEs recognize that several necessary updates to Qualified Mortgage (QM) data points in Q1 2022 required industry attention that would otherwise have been focused on preparing for Phase 3. Therefore, we are moving the implementation date for the Phase 3 mandate for UCD Critical Edits to May 1, 2023, and the Phase 4 transition to November 6, 2023.

Phases Timeline

	Phase 1 ✓	Phase 2 ✓	Phase 3	Phase 4
Critical Edit Enforcement Dates	July 31, 2021 Successfully Implemented	March 31, 2022 Successfully Implemented	May 1, 2023	Nov. 6, 2023
Closing Disclosure Sections ¹	Model & Alternate Forms 1.0 Closing Information 3.0 Loan Information 17.0 Loan Disclosures 18.0 Escrow Account 21.0 Loan Calculations GSE Specific GSE Regulation Z Alternate Form Only 25.0 Payoffs & Payments	Model & Alternate Forms 4.0 Loan Terms 5.0 Projected Payments 10.0 Cash to Close <ul style="list-style-type: none"> Cash to Close Total Model Form Only Summaries of Transactions (11.0 12.0 13.0)	Model & Alternate Forms <i>Deferred Phase 2 edit</i> <ul style="list-style-type: none"> Period Principal and Interest to Estimated Total Period Amount Comparison 7.0 Loan Costs 8.0 Other Costs 9.1 J. Total Closing Costs (Borrower–Paid) <ul style="list-style-type: none"> Lender Credits 	Model & Alternate Forms 2.0 Transaction Information 23.0 Contact Information 10.0 Calculating Cash to Close (Calculations) Alternate Form Only 10.0 Cash to Close (<i>Deferred Phase 2 edits</i>) <ul style="list-style-type: none"> Total Closing Costs Loan Amount Total Payoffs and Payments Model Form Only Summaries of Transactions (13.0) (Calculations)

¹ Critical edits could change in response to regulatory changes; such as, Qualified Mortgage (QM) or the Preferred Stock Purchase Agreement (PSPA).

Transition Preparation

The GSEs encourage lenders and TSPs to complete transition activities ahead of schedule to ensure your organization's readiness in advance of each phase. The GSEs have targeted the following schedule for the

deployment of warning edits in our respective UCD production collection systems which will provide a longer timeframe for testing prior to the release.

Phase	Target Dates for Warning Edits in Production	Critical Edits Transition to Fatal/Critical Date
Phase 3	On or before November 7, 2022	May 1, 2023

Each GSE will notify its customers when the Phase 3 warning and critical edits are available in their UCD collection systems and customer test environments.

Refer to the following resources on the [Fannie Mae UCD page](#) or [Freddie Mac UCD page](#) for the critical edits for each updated phase:

- UCD Critical Edits Matrix v5.0 - **Updated**
- UCD Critical Edits Implementation Guide v1.4 - **Updated**
- UCD FAQs - **Updated**
- GSE-specific critical edits feedback message codes and text

Additional information

For more information on UCD, visit the [Fannie Mae UCD page](#) or the [Freddie Mac UCD page](#).

If you have questions or need further assistance, please contact your GSE account representative or submit your questions to our UCD mailboxes: UCD@FannieMae.com or UCD@FreddieMac.com.