ULDD Phase 5 Specification Release

Sept. 12, 2023

Freddie Mac and Fannie Mae (the GSEs) are providing an update to the Uniform Loan Delivery Dataset (ULDD) to align with current GSE requirements and support the continued improvement of our loan delivery standards. This announcement provides an overview of the Phase 5 data requirements. The update will entail enhancements to support the Enterprise Credit Score and Credit Reports Initiative requirements, alignment with the new Uniform Appraisal Dataset (UAD) 3.6, alignment with the *Fannie Mae Selling Guide* updates for Sellers and business critical needs.

ULDD Phase 5 Overview

The Fannie Mae Phase 5 implementation will add new data points and updates to existing data points to support the Enterprise Credit Score and Credit Reports Initiative requirements, and align with Uniform Appraisal Dataset (UAD) Redesign specification, *Fannie Mae Selling Guide* updates, and business-critical needs.

The Fannie Mae ULDD Phase 5 specification contains:

Enterprise Credit Score and Credit Reports Initiative Requirements

The Credit Score requirements are based on the Enterprise Credit Score and Credit Reports Initiative and consist of updates for tri-merge to bi-merge, credit score average calculation and Multiple Credit Score Models (inclusion of FICO® Score 10 T and VantageScore® 4.0). Further information can be found on the Credit Score Models website.

ULDD updates for the Credit Score Requirements include:

- Data point additions and removals.

- Data point relocations to repeating and non-repeating data structures.

- Valid values additions.

Alignment with UAD 3.6

With the development of the redesigned UAD 3.6, ULDD has added the following updates to align ULDD and UAD. Further guidance for additional property data points will be published later.

ULDD updates for the UAD 3.6 include:

- Activation of a new data point that was previously optional in ULDD Phase 1.
- Valid values additions.
- Conditionality updates.

Selling Guide Alignment and Business Critical Requirements

To support the continued improvement of our loan delivery standards and support for business initiatives several business-critical updates have been added.

ULDD updates for business-critical needs include:

- Data points for remote online notarization (RON) and Mortgage Electronic Registration Systems (MERS®) registration.

- Data points for Property Address Unit Numbers.

- Data points to support Condo Project Manager®.

- Valid values removals.

- Additional updates to support business initiatives.

Reference the ULDD Phase 5 Specification Release Notes document for further details on the ULDD updates for Credit Score Requirements, Alignment with UAD 3.6 and Business Critical Requirements.

Note: The GSEs encourage all Sellers to review the updated Phase 5 specification, regardless of their loan delivery method. Most Sellers will need to update their systems and/or processes to capture and deliver the data points required for Phase 5. As with previous ULDD Phases, the GSEs will work closely with software partners to help ensure they will be prepared to support this implementation.

Implementation Timing

Refer to the published timeline in the ULDD Phase 5 Specification Release Notes. Please note some implementation and mandate dates shown as TBD will be provided as soon as possible pending ongoing analysis of industry feedback.

Next Steps

The GSEs will publish supporting documentation, including a new ULDD Phase 5 extension schema.

Resources

ULDD Specification and Additional Information

Refer to the release notes for additional information on the Phase 5 updates. Please direct any questions to your Fannie Mae representative or the ULDD team. The following resources are also available on the ULDD webpage:

- ULDD Specification Appendix A (.pdf format)

- ULDD Specification Appendix D (.xls format)

- ULDD Phase 5 Specification Release Notes (.pdf format)

- Credit Score Models website