

Uniform Closing Dataset Specification (UCD v2.0)

Issued by Fannie Mae and Freddie Mac

UCD v2.0 Sample CD Refinance/Fixed Rate

Document Version 1.0

December 17, 2024

and all subsequent amendments, corrections and interpretations:

86 FR 44267 Interpretation (August 8, 2021)

85 FR 26319 Interpretation (May 4, 2020)

83 FR 19159 Amendments (May 2, 2018)

82 FR 37656 Amendments (August 11, 2017)

81 FR 7032 Correction (February 10, 2016)

80 FR 80228 Correction (December 24, 2015)

80 FR 43911 Amendments (July 24, 2015)

[80 FR 8767](#) Amendments (Feb. 19, 2015)

[80 FR 43911](#) Amendments (July 24, 2015)

80 FR 80228 Correction (December 24, 2015)

Revision Log		
Date	Version #	Descriptions
December 17, 2024	1.0	<ul style="list-style-type: none"> New version for UCD v2.0

I. Introduction

In conjunction with the Uniform Closing Dataset (UCD) Specifications, the Government Sponsored Entities (GSEs) are providing five sample use cases that deal with standard types of loan transactions delivered to the GSEs. They are:

- Fixed Rate Loans
- Adjustable Rate (ARM) loans
- Purchase Transactions
- Refinance Transactions
- Construction Loans

In addition to these transactions, each use case will have some unique qualities that can assist in developing UCD files that will pass all Critical Edits published by the GSEs. The Use Cases will be provided in UCD V2.0 Sample CDs - each of which will have Closing Disclosure samples in addition to narratives describing the aspects of the transaction. In addition to the Use Cases, a Use Case Matrix in Excel format which will summarize the aspects of each Use Case.

Also provided by the GSEs are the UCD V2.0 Sample XML Files which are sample eXtensible Markup Language (XML) files that can be used as a guideline in delivering UCD XML files to the GSEs. The data in these files is in sync with each respective Use Case.

II. Use Case Narrative

Transaction Details and Parties Involved

Michael Jones and Mary Stone (the Borrowers) are refinancing their home at 123 Somewhere Street Anytown, NY 12345. The appraised property value is \$180,000. The Settlement Agent for the transaction was Joan Taylor of Epsilon Title Company. Epsilon Title and Joan are licensed to operate in the state of NY.

Loan Details

The Borrowers took out a 30-year fixed-rate mortgage of \$150,000 at 4.25% from Ficus Bank (NMLS #9988776655) with Joe Smith of Ficus (NMLS #1234567890) was the loan officer. The principal and interest (P&I) payment is \$737.91. The borrower is making an escrow payment of \$206.13 each month to cover property taxes and homeowner's insurance. The Borrowers will pay an estimated \$356.13 each month for taxes, insurance and Homeowners Association (HOA) Dues. They will also pay \$72.50 in mortgage insurance for the first four years of the loan.

Closing Costs – Loan Costs

The Borrowers will pay \$3,795.50 in Loan Costs. The Borrowers will pay \$1,450 to Ficus Bank in Origination Charges including 0.5% in Loan Discount Points which totals \$750.

Additional Lender required fees total \$845 which are broken out as follows:

- The Lender paid \$405 for an Appraisal Field Review Fee
- The Lender required the Borrowers to use their vendors for a Credit Report Fee, Flood Certification Fee and Tax Service Fee. Those fees totaled \$285 from which the Borrowers paid \$40 before closing.
- .

The Borrowers paid Epsilon Title Company \$2,060.50 for Courier/Copy/Fax, Title Search, Closing Protection Letter and Insurance Binder Fees plus Lenders Coverage Premium.

Closing Costs – Other Costs

The Borrowers paid \$90 in recording fees for Mortgage and \$350 to the city of Anytown for a Tax Stamp. The Borrowers prepaid \$2215.33 which covered 12 months of Homeowners Insurance, one month of Mortgage Insurance, 17 days of Prepaid Interest and six months of County Property Taxes.

The Borrower also paid \$272.50 (after an adjustment of \$284.76) to cover two months of future payments for Homeowners Insurance, Mortgage Insurance and County Property Taxes.

Total Closing Costs including Lender Credits (if applicable)

The Borrowers confirmed that their total closing costs are \$5,323.33 of which \$40 is paid before closing and \$1,400 in Lender Credits from Ficus Bank. This included a tolerance cure amount of \$1,100 to cover excessive changes in fees provided in the Loan Estimate to those provided in the Closing Disclosure.

Additional Transaction Funds

The Borrowers used the Loan Amount to pay off their current loan of \$115,000 with Rho Servicing. They also used the loan amount to pay off \$28,800 of credit card debt with ABC Bank. After all payoffs and closing costs are accounted for, the Borrowers will receive \$916.67 at closing from the Loan Amount.

Additional Closing Information

The loan is not assumable and has a late charge which is the greater of \$250 or 5% of the P&I payment with a 15-day grace period. The loan allows for partial payments. The loan has an APR of 4.545%. Should the loan go into foreclosure, state law may protect the Borrowers from being liable for any remaining unpaid balance.

III. Qualified Mortgage Data Points

The following required Qualified Mortgage (QM) data points are provided in the XML file only.

- AbilityToRepayMethodType = **General**
- AveragePrimeOfferRatePercent = **6.36%**
- LoanPriceQuoteInterestRatePercent = **1%**
- RegulationZExcludedBonaFideDiscountPointsPercent = **.5%**
- RegulationZExcludedBonaFideDiscountPointsIndicator = **true**
- RegulationZTotalAffiliateFeesAmount = **\$155**
- RegulationZTotalLoanAmount = **\$147,611**
- RegulationZTotalPointsAndFeesAmount = **\$2,389**

IV. Calculations Disclaimer

Any calculations provided in this Use Case were derived by the GSEs based on the knowledge of the definition of terms and knowledge of the Consumer Financial Protection Bureau (CFPB) regulations. While the GSEs strive to provide accurate values in this example, they acknowledge that lenders and technology providers may come up with alternate values based off the same knowledge. If your calculations vary from the GSEs calculations, the GSEs recommend using the values derived at your organization.

V. Resources

Resources are available on the [Fannie Mae UCD page](#) and the [Freddie Mac UCD page](#).

0.1 Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

1.0 Closing Information		2.0 Transaction Information		3.0 Loan Information	
1.1 Date Issued	11/7/2025	2.1 Borrower	Michael Jones and Mary Stone	3.1 Loan Term	30 years
1.2 Closing Date	11/14/2025		123 Somewhere Street	3.2 Purpose	Refinance
1.3 Disbursement Date	11/14/2025		Anytown, NY 12345	3.3 Product	Fixed Rate
1.4 Settlement Agent	Epsilon Title Company	2.3 Lender	Ficus Bank		
1.5 File #	12-7890				
1.6 Property	123 Somewhere Street Anytown, NY 12345			3.4 Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/>
1.7 Appraised Prop. Value	\$180,000			3.5 Loan ID #	123456789
				3.6 MIC #	009874513

Loan Terms	4.0	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$150,000	4.1.2 NO	4.1.3	
4.2 Interest Rate	4.2.1 4.25%	4.2.2 NO	4.2.3	
4.3 Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$737.91	4.3.2 NO	4.3.3	
4.4 Prepayment Penalty	Does the loan have these features?			
	4.4.2 NO	4.4.3		
4.5 Balloon Payment	4.5.2 NO	4.5.3		

Projected Payments	5.0	5.0
5.1 Payment Calculation	5.1.1 Years 1 – 4	5.1.2 Years 5 - 30
5.2 Principal & Interest	5.2.1 5.2.2 \$737.91 max 5.2.3	5.2.4 5.2.5 \$737.91 max
5.3 Mortgage Insurance	5.3.1 + 72.50	5.3.2 + --
5.4 Estimated Escrow <i>Amount can increase over time</i>	5.4.1 + 206.13	5.4.2 + 206.13
5.5 Estimated Total Monthly Payment	5.5.1 5.5.2 \$1,016.54	5.5.3 5.5.4 \$944.04
5.6 Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	5.6.1 \$ 356.13 5.6.2 a month	5.6.3 <input checked="" type="checkbox"/> Property Taxes 5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance 5.6.5 <input checked="" type="checkbox"/> Other: Homeowner's Association Dues <i>See page 4 for escrowed property costs. You must pay for other property costs separately.</i>

Costs at Closing	6.0
6.1 Closing Costs	6.1.1 \$5,323.33 Includes 6.1.2 \$3,795.50 in Loan Costs + 6.1.3 \$2,927.83 in Other Costs – 6.1.4 \$1,400.00 in Lender Credits <i>See page 2 for details.</i>
6.2 Cash to Close	6.2.1 \$916.67 Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i> 6.2.2 <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower

Closing Cost Details

Loan Costs		Borrower-Paid		Paid by Others
7.0		At Closing	Before Closing	
7.1 A. Origination Charges		7.1.1	\$1,450.00	
01 7.2.1 0.5%	7.2 of Loan Amount (Points)	7.2.2	\$750.00	7.2.6
02 7.3 Application Fee	7.3.1	7.3.2	\$250.00	7.3.6
03 Loan Origination Fee			\$450.00	
04				
05				
06				
07				
08				
7.4 B. Services Borrower Did Not Shop For		7.4.1	\$285.00	
01 7.5 Appraisal Field Review Fee	7.5.1 to John Smith Appraisers, Inc.	7.5.2		7.5.6 \$405.00 (L)
03 Credit Report Fee	to Information Inc		\$40.00	
04 Flood Certification Fee	to Info Co		\$95.00	
05 Tax Service Fee	to Info Co.		\$150.00	
06				
07				
08				
09				
10				
11				
7.6 C. Services Borrower Did Shop For		7.6.1	\$2,060.50	
01 7.7 Title-Courier/Copy/Fax Fee	7.7.1 to Pests Co.	7.7.2	\$155.00	7.7.6
02 Title - Closing Protection Letter Fee	to Epsilon Title Co.		\$250.50	
03 Title - Search Fee	to Epsilon Title Co		\$550.00	
04 Title - Insurance Binder Fee	to Epsilon Title Co.		\$585.00	
05 Title - Lender's Coverage Premium	to Epsilon Title Co.		\$520.00	
7.8 D. TOTAL LOAN COSTS (Borrower-Paid)		7.8.1	\$3,795.50	
7.9 Loan Cost Subtotals (A + B + C)		7.9.2	\$3,755.50	7.9.3 \$40.00
Other Costs		8.0		
8.1 E. Taxes and Other Government Fees		8.1.1	\$440.00	
01 8.2 Recording Fees	8.2 Deed: 8.2.1 8.2 Mortgage: 8.2.1 \$90.00	8.2.2	\$90.00	8.2.6
02 8.3 Tax Stamp For City Mortgage	8.3.1 to City of Anytown	8.3.2	\$350.00	8.3.6
8.4 F. Prepays		8.4.1	\$2,215.33	
01 8.5 Homeowner's Insurance Premium	8.5.1 (12 mo.) to Insurance Co.	8.5.2	\$1,209.96	8.5.6
02 8.6 Mortgage Insurance Premium	8.6.1 (1 mo.) to Enact	8.6.2	\$72.50	8.6.6
03 8.7 Prepaid Interest	8.7.1 (\$17.71 per day from 11/14/2025 to 12/1/2025)	8.7.2	\$301.07	8.7.6
04 8.8 Property Taxes	8.8.1 (6 mo.) to Any County USA	8.8.2	\$631.80	8.8.6
05 8.9	8.9.1	8.9.2		8.9.6
8.10 G. Initial Escrow Payment at Closing		8.10.1	\$272.50	
01 8.11 Homeowner's Insurance	8.11.1 (\$100.83 per month for 2 mo.)	8.11.2	\$201.66	8.11.6
02 8.12 Mortgage Insurance	8.12.1 (\$72.50 per month for 2 mo.)	8.12.2	\$145.00	8.12.6
03 8.13 Property Taxes	8.13.1 (\$105.30 per month for 2 mo.)	8.13.2	\$210.60	8.13.6
04 8.14	8.14.1	8.14.2		8.14.6
05				
08 8.15 Aggregate Adjustment		8.15.2	-\$284.76	
8.16 H. Other		8.16.1		
01 8.17	8.17.1	8.17.2		8.17.6
02				
03				
8.18 I. TOTAL OTHER COSTS (Borrower-Paid)		8.18.1	\$2,927.83	
8.19 Other Costs Subtotals (E + F + G + H)		8.19.2	\$2,927.83	8.19.3
9.1 J. TOTAL CLOSING COSTS (Borrower-Paid)		9.1.1	\$5,323.33	
9.2 Closing Costs Subtotals (D + I)		9.2.2	\$6,683.33	9.2.3 \$40.00 9.2.6 \$405.00
9.3 Lender Credits (Includes 9.3.1 \$1,100.00 credit for increase in Closing Costs above legal limit)		9.3.2	-\$1,400.00	

Payoffs and Payments		25.0 Use this table to see a summary of your payoffs and payments to others from your loan amount.	
TO		AMOUNT	
01	25.1 Rho Servicing to pay off existing loan	25.1.1	\$115,000.00
02	ABC Bank to pay off credit card debt		\$28,800.00
03			
04			
05			
06			
07			
08			
09			
10			
11			
12			
13			
14			
15			
25.2 K. TOTAL PAYOFFS AND PAYMENTS		25.2.1	\$143,800.00

Calculating Cash to Close		10.0 (Alternate) Use this table to see what has changed from your Loan Estimate.			
	Loan Estimate		Final		Did this change? If YES:
10.10 Loan Amount	10.10.1	\$150,000.00	10.10.2	\$150,000.00	10.10.3 NO 10.10.4
10.1 Total Closing Costs (J)	10.1.1	-\$5,099.00	10.1.2	-\$5,323.33	10.1.3 YES 10.1.4 <ul style="list-style-type: none">• See Total Loan Costs (D) and Total Other Costs (I)• Increase exceeds legal limits by \$1,100. See Lender Credits on p. 2 for credit of excess amount
10.2 Closing Costs Paid Before Closing	10.2.1	\$0	10.2.2	\$40.00	10.2.3 YES 10.2.4 <ul style="list-style-type: none">• You paid these Closing Costs before closing.
10.11 Total Payoffs and Payments (K)	10.11.1	-\$144,000.00	10.11.2	-\$143,800.00	10.11.3 YES 10.11.4 <ul style="list-style-type: none">• See Payoffs and Payments (K)
10.9 Cash to Close	10.9.1 \$901.00 10.9.3 <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	10.9.2 \$916.67 10.9.4 <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	10.3 10.3.2 Closing Costs Financed (Paid from your Loan Amount) \$0.00		

Additional Information About This Loan

Loan Disclosures17.0

17.1 Assumption

If you sell or transfer this property to another person, your lender

- ☐ will allow, under certain conditions, this person to assume this loan on the original terms.
- ☒ will not allow assumption of this loan on the original terms.

17.2 Demand Feature

Your loan

- ☐ has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
- ☒ does not have a demand feature.

17.3 Late Payment

If your payment is more than 15 days late, your lender will charge a late fee of the greater of \$250 or 5% of the monthly principal and interest payment.

17.4 Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

- ☐ are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- ☐ may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- ☒ do not have a negative amortization feature.

17.5 Partial Payments

Your lender

- ☒ may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
- ☐ may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
- ☐ does not accept any partial payments.

If this loan is sold, your new lender may have a different policy.

17.6 Security Interest

You are granting a security interest in
123 Somewhere Street, Anytown, NY 12345

You may lose this property if you do not make your payments or Satisfy other obligations for this loan.

18.0 Escrow Account
For now, your loan

18.1 ☒ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1	18.2 \$2,473.56	Estimated total amount over year 1 for your escrowed property costs: <i>Property Taxes, Homeowner's Insurance</i>
Non-Escrowed Property Costs over Year 1	18.3 \$1,800.00	Estimated total amount over year 1 for your non-escrowed property costs: <i>HOA Dues</i> You may have other property costs.
Initial Escrow Payment	18.4 \$272.50	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	18.5 \$206.13	The amount included in your total monthly payment.

18.1, cont'd

☐ will not have an escrow account because ☐ you declined it ☐ your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow		
Estimated Property Costs over Year 1	18.6 \$	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee	18.7 \$	

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Loan Calculations 21.0

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	21.1	\$265,648
Finance Charge. The dollar amount the loan will cost you.	21.2	\$115,647
Amount Financed. The loan amount available after paying your upfront finance charge.	21.3	\$150,000
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	21.4	4.545%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	21.5	77.10%



Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Other Disclosures 22.0

Appraisal

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

Contract Details

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

22.1 Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

☒ state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.

☐ state law does not protect you from liability for the unpaid balance.

Refinance

Refinancing the loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

Contact Information 23.0

	23.0.1 Lender	23.0.2 Mortgage Broker	23.0.5 Settlement Agent
23.1 Name	23.1.1 Ficus Bank	23.1.2	23.1.5 Epsilon Title Company
23.2 Address	23.2.1 4321 Random Blvd. Somecity, NY 12345	23.2.2	23.2. 321 Uptown Dr. Anytown, NY 12345
23.3 NMLS ID	23.3.1 9988776655	23.3.2	23.3.5
23.4 State Code + License ID			NY76821
23.5 Contact	23.5.1 Joe Smith	23.5.2	23.5.5 Joan Taylor
23.6 Contact NMLS ID	1234567890		23.6.5
23.7 Contact State Code + License ID			23.7.5 NY654321
23.8 Email	23.8.1 joesmith@ficusbank.com	23.8.2	23.8.5 joan@epsilontitle.com
23.9 Phone	123-456-7890		555-321-9876

Confirm Receipt 24.0

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

24.1 Applicant Signature

24.2 Date

24.1 Co-Applicant Signature

24.2 Date

CLOSING DISCLOSURE

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