

April 16, 2013

## Uniform Collateral Data Portal Release Notification and Uniform Appraisal Dataset Update

As communicated in the *January UAD Update and UCDP Notification*, Fannie Mae and Freddie Mac (the GSEs) will convert several of the current Uniform Appraisal Dataset (UAD) compliance warning edits to fatal UAD edits in the Uniform Collateral Data Portal® (UCDP®) during 2013. The first phase will be implemented on **June 22, 2013**, with warning edits for the following data fields converting to fatal UAD edits:

- Appraisal effective date
- Subject contract price and comparable sale price
- Above grade Gross Living Area (GLA) (subject and comparables)
- Sale type (subject and comparables)

Each of the data fields above has associated UAD edits that will be returned by the UCDP if the data provided is incomplete or in an invalid format as defined in the Fannie Mae and Freddie Mac UAD Specifications. When these warning edits are converted to fatal UAD edits, if one or more of these edits is issued, it will result in Hard Stop 401 (UAD Compliance Check Failure) and a “Not Successful” status will be issued in the UCDP. If the lender or appraisal vendor receives a “Not Successful” status in the UCDP, the lender or vendor must resubmit a corrected appraisal with the required data in the correct format to ensure a “Successful” status. If the UCDP issues a “Not Successful” status for an appraisal, the loan will not be eligible for delivery to either GSE.

The UAD messages for the data fields that will convert from warning edits to fatal UAD edits on June 22, 2013 are provided in the tables below:

### Subject Property Messages

Data Field Name	Subject Property Form Field Name	UAD Compliance Message ID	Message
<b>Appraisal Effective Date</b>	Effective Date of Appraisal	5277, 5278, 5279	The effective date of the appraisal must be provided in mm/dd/yyyy format, and must match the effective date in the Reconciliation section.
<b>Appraisal Effective Date</b>	“As of” Date of Appraisal	5273, 5274	The “as of” effective date must be provided in mm/dd/yyyy format.
<b>Subject Contract Price</b>	Contract Price	5030, 5031	A purchase transaction was indicated; therefore, the Contract Price must be provided in whole dollars.
<b>Subject Above Grade Gross Living Area (GLA)</b>	GLA	5084, 5085 (Improvements Section) 5131, 5132 (Sales Comparison Approach Section)	The Above Grade Gross Living Area must be provided as a whole number.
<b>Subject Sale Type</b>	I did/did not analyze the contract for Sale	5027, 5028	A purchase transaction was indicated; therefore, the first appropriate Sale Type must be selected from “REO sale,” “Short Sale,” “Court ordered sale,” “Estate sale,” “Relocation sale,” “Non-arms length sale” or “Arms length sale”.

## Comparable Property Messages

Data Field Name	Comparable Property Form Field Name	UAD Compliance Message ID	Message
Comparable Sale Price	Sale Price	5170, 5171	The Sale Price must be provided in whole dollars.
Comparable Above Grade Gross Living Area (GLA)	GLA	5226, 5227	The Above Grade Gross Living Area must be provided as a whole number.
Comparable Sale Type	Sale or Financing	5173, 5174	The first appropriate Sale Type must be selected from "REO sale," "Short Sale," "Court ordered sale," "Estate sale," "Relocation sale," "Non-arms length sale," "Arms length sale" or "Listing" must be present.

Lenders and vendors are encouraged to perform analysis on all of these data fields now to ensure that business processes are in place to evaluate UAD compliance for a smooth transition.

**Note:** For the remaining data fields with warning edits that will be converted to fatal UAD edits during the second half of 2013, the GSEs will provide the applicable messages and forms at least 90 days before implementation of the fatal edits in the UCDP.

### Addition of Latitude and Longitude Data Fields

To continue to further enhance the accuracy and precision of the data within the UAD, the latitude and longitude data fields for subject and comparable properties have been added to the [UAD specifications](#). The latitude and longitude data fields are existing MISMO fields that will be captured by the UCDP, beginning June 22, 2013, if the data fields are present in the XML file. No UAD edits will be issued for these fields at this time. Currently appraisal forms vendors automatically capture these data elements in the XML file as a feature of their forms software; therefore, appraisers are not required to enter the information. At this time these data fields are not being added to the appraisal forms. Refer to the updated [UAD Appendices A and B](#) for further details regarding these changes.

### Backup Lender Administrator Recommended

To ensure business continuity we recommend that you consider adding additional (or backup) lender administrators to your organization's UCDP account profile. For more information on UCDP registration go to each GSEs UCDP web pages at [FreddieMac.com](http://FreddieMac.com) and [FannieMae.com](http://FannieMae.com).

### About the UAD Update

The UAD Update provides lenders and appraisers with clarifications and reminders regarding the UAD. The GSEs will provide future updates as needed to support continued successful compliance with the appraisal dataset.