



## ULDD Phase 3 Update

March 28, 2017

Fannie Mae and Freddie Mac (the GSEs) are providing an update regarding Phase 3 of the Uniform Loan Delivery Dataset (ULDD), as a follow up to the December 13, 2016, ULDD Phase 3 Specification Release. This announcement provides details on the implementation timeline, and is accompanied by an updated specification and supporting documentation.

ULDD Phase 3 supports further alignment and improvement of loan delivery standards between the GSEs. As part of this update, we have published the revised ULDD Phase 3 *Appendix A – XML Data Requirements* on our respective ULDD web pages, each containing a tab with details about the new and updated data points.

### ULDD Specification Updates

The Fannie Mae ULDD Phase 3 specification contains:

- 32 new data points, of which 26 are net new to both GSEs
  - 16 new data points to support current or emerging business needs
  - 14 new data points to support the delivery of expanded borrower demographic information under the Home Mortgage Disclosure Act (HMDA) Final Rule.
  - 2 new data point that are optional to support the joint ULDD data set.

*NOTE: Each GSE's ULDD Phase 3 dataset also contains revisions to some existing Phase 2 data points that may require changes to lenders' or vendors' systems. There are also documentation changes and additional guidance provided in the implementation notes that should be reviewed.*

The GSEs encourage all lenders to review the updated Phase 3 specification, regardless of their loan delivery method. Most lenders will need to update their systems and/or processes to capture and deliver the data points that will be required for Phase 3. As with previous ULDD Phases, the GSEs will work closely with vendors to ensure they will be prepared to support this implementation.

### Demographic Information

To support lender collection and delivery of the new HMDA borrower demographic information, consistent with the redesigned Uniform Residential Loan Application (URLA) (*Section 7. Demographic Information*) and the *URLA – Demographic Information Addendum*, the GSEs have updated the associated ULDD Phase 3 requirements. To accommodate delivery of this data, we are introducing new extension containers to the MISMO v3.0 Reference Model. Each GSE has published an updated *Appendix E: MISMO V3.0 Reference Model and ULDD Phase 3 Extension Schema*, specifying the requirements for construction of the extension containers.

Most lenders will be required to collect the new *Demographic Information* for loan applications where final action is taken on or after January 1, 2018. However, to allow lenders sufficient time to update their delivery systems, the HMDA *Government Monitoring* data, collected under *Section X. Government Monitoring* of the existing URLA, will continue to be deliverable in the existing containers. For additional detail, please refer to the Implementation Documents listed below.



## Implementation Timing

The GSEs have established implementation timelines and an associated mandate that are responsive to the needs of the industry, providing extended adoption periods to comply with the Phase 3 requirements. Together, the GSEs have agreed that the HMDA data requirements will be **required in** Per the timeline above, there are two releases in which Fannie Mae plans to make the new data points available for lenders to begin delivering. Details are provided below.

2017				2018		2019	
Q1	Q2	Q3	Q4	1 <sup>st</sup> half	2 <sup>nd</sup> half	1 <sup>st</sup> half	2 <sup>nd</sup> half
<b>3/28/17</b> ULDD Ph. 3 Specification updated	<b>5/22/2017</b> <b>Release 1:</b> Most Phase 3 data can be delivered except HMDA and ULI		<b>Q4-2017</b> <b>Release 2:</b> All Phase 3 data may be delivered <sup>1</sup>			<b>May 2019</b> Fannie Mae Phase 3 Mandate <sup>2</sup>	

<sup>1</sup>Specific release date to be communicated in Q2-2017.

<sup>2</sup>Specific mandate date to be communicated in Q1-2018.

## Release Dates

Per the timeline above, there are two releases in which Fannie Mae plans to make the new data points available for lenders to begin delivering. Details are provided below.

**Release 1 (May 22, 2017)** – Lenders can start delivering the following new business data points.

Sort ID	MISMO Data Point Name
233	ENoteIndicator
363	EscrowBalanceAmount
364	EscrowItemType
365	EscrowItemTypeOtherDescription
366	EscrowMonthlyPaymentAmount
398.1	WarehouseLenderIndicator
400.1	InvestorLoanIdentifier
513.1	LoanAffordableIndicator
641.3	PartyRoleType
641.4	PartyRoleTypeOtherDescription
641.5	TaxpayerIdentifierType
641.6	TaxpayerIdentifierValue
650.1	PartyRoleIdentifier
650.2	PartyRoleType

**Release 2 (Q4 2017)** – Lenders can start delivering the following new HMDA and Uniform Loan Identifier (ULI) data points. The specific release date for this release will be communicated in Q2 2017.



Sort ID	MISMO Data Point Name
403.1	LoanIdentifier
403.2	LoanIdentifierType
608.1	HMDAGenderCollectedBasedOnVisualObservationOrNameIndicator
608.2	HMDAGenderRefusalIndicator
608.3	HMDAGenderType
609.1	HMDAEthnicityType
609.2	HMDAEthnicityOriginType
609.3	HMDAEthnicityOriginTypeOtherDescription
609.4	HMDAEthnicityCollectedBasedOnVisualObservationOrSurnameIndicator
609.5	HMDAEthnicityRefusalIndicator
610.1	HMDARaceCollectedBasedOnVisualObservationOrSurnameIndicator
610.2	HMDARaceRefusalIndicator
610.3	HMDARaceDesignationType
610.4	HMDARaceDesignationTypeOtherDescription
610.5	HMDARaceType
610.6	HMDARaceTypeAdditionalDescription

NOTE: In order to access the new HMDA and ULI data points, the use of extensions in the MISMO schema is essential for delivery. Refer to the Fannie Mae ULDD Implementation Guide for details regarding the structure of extensions and leveraging extensions in the schema file.

## Key Mandate Dates

Fannie Mae will require (i.e., mandate) delivery of all the new data points as of **May 2019**. More information regarding the specific delivery mandate date will be communicated by Q1 2018.

## Implementation Documentation

The following Fannie Mae ULDD documentation has been updated or added to support the ULDD Phase 3 requirements:

- Appendix A (.pdf)/Appendix D (.xls): A complete listing of the ULDD Phase 3 data points, including conditionality and implementation notes.
- Appendix B/Appendix C: Updated to include new use cases and XML samples for HMDA data.
- ULDD Implementation Guide: Features details regarding the extensions required for transmitting the expanded HMDA dataset, and also includes examples of extensions in use.
- ULDD FAQs: Includes a new section specific to the ULDD Phase 3 requirements.
- Loan Delivery FAQs: ULDD Phase 3 changes that will impact the Loan Delivery application.
- Appendix E: The complete MISMO v3.0 Reference Model and the ULDD Phase 3 extension schema that supports HMDA and ULI data in ULDD Phase 3.
- Joint Implementation Timeline for ULDD Phase 3



## **Additional Information**

Please visit Fannie Mae's [ULDD page](#) to learn more about our loan delivery data requirements. For further information about ULDD Phase 3 or this announcement, please reach out to your Fannie Mae representative.