

## Collateral Underwriter Version 3.0 Release Notes

August 4, 2015

*Updated September 1, 2015*

During the weekend of September 26, 2015, Fannie Mae will release Collateral Underwriter™ (CU™) Version 3.0 with the changes described below.

The changes in this release include:

- Availability of appraisal data, risk score, flags, and messages in the CU web application within 10 minutes of appraisal submission to Fannie Mae through the Uniform Collateral Data Portal® (UCDP®) (Forms 1004/1073 only)
- CU messaging enhancements *Update: One additional new message added*
- Model enhancements
- *Update: Appendix A – List of New CU Message IDs and Message Text*

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### Enhancement to Provide Near Real-Time CU Feedback

The CU application will be updated to provide CU results that include appraisal data and findings (CU risk score, flags, and messages) within 10 minutes of the submission of an appraisal to Fannie Mae in UCDP. This update, based on lender feedback, enhances lenders' ability to use CU near real-time in their workflows to support appraisal quality control.

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### CU Messaging Enhancements

#### *Message Changes*

- Message set 603, which addresses adjustments applied in the wrong direction for all property attributes, will be retired and replaced with messages 621 (GLA), 623 (Condition), 624 (Quality), 625 (View), and 626 (Location). Each of the new messages will address adjustments in the wrong direction for a specific property attribute. Historic occurrences of 603 will remain visible.
- New message 632 will address the absence of time adjustments for increasing or declining market conditions that appear to be warranted. *Update: Separate messages will address absence of time adjustments for increasing vs. declining market conditions - new message 632 will address increasing and new message 633 will address declining market conditions.*
- New message 1092 will alert the user when the CU analysis could not be performed due to a CU technical issue and the user should resubmit the appraisal in UCDP.

The message changes will be available in the CU user interface and also in Desktop Underwriter®, Early Check™, and UCDP effective September 26.

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### Model Enhancements

- Enhancements to the Comparable Selection Model and CU messaging logic to improve functionality and accuracy.
- Design/Style and Parking data will be added to the user interface and Datappraisal.

### For More Information

For more information about these Release Notes, lenders may contact their Fannie Mae customer account team. Additional information about these changes and general functionality will be available in the updated Collateral Underwriter User Guide after the September 26, 2015 release.

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## Appendix A – New Collateral Underwriter 3.0 Messages

Message ID	Message Text
FNM0621	GLA adjustment is in the wrong direction.
FNM0623	Condition adjustment is in the wrong direction.
FNM0624	Quality adjustment is in the wrong direction.
FNM0625	View adjustment is in the wrong direction.
FNM0626	Location adjustment is in the wrong direction.
FNM0632	Market data indicates that a positive time adjustment may be warranted, but no adjustment has been made by appraiser.
FNM0633	Market data indicates that a negative time adjustment may be warranted, but no adjustment has been made by appraiser.
FNM1092	The CU Analysis could not be performed.