

Correspondent Lending Announcement

Attention All Correspondent Lending Sellers:
CA 18-045 Important Uniform Closing Dataset (UCD) Update

May 15, 2018

Subject Summary	<p>Freedom Mortgage Corporation Correspondent Lending and Renovation Lending are issuing this communication to provide Sellers an important update to UCD requirements.</p> <p>The loan delivery systems for Fannie Mae and Freddie Mac (the GSEs) check for a successful UCD XML file submission:</p> <ul style="list-style-type: none"> • Currently, both systems issue a “warning” edit if the required data is not provided. • Effective June 25, 2018, this warning edit will switch to a critical/fatal severity edit and will not be accepted in the GSEs’ delivery systems. • Effective June 25, 2018, Borrower Closing Disclosure PDF must be embedded in UCD XML file. <p>In preparation for June 25, Freedom Mortgage Corporation will actively prepare for the change by requiring UCD data for all conventional loans in accordance with the effective date provided below.</p>
Effective Date	Effective with all conventional loans delivered for purchase on and after May 25, 2018.
Required UCD Data	<p>As of May 25, 2018, Sellers must provide successful UCD results prior to purchase of the loan by Freedom Mortgage Corporation.</p> <p>Loans that do not comply with the above requirements are ineligible for purchase.</p>
Attachment	Fannie Mae and Freddie Mac Important UCD Update
Online Guide Updates	None
Questions	If you have questions, please contact your Freedom Mortgage Corporation Correspondent Lending or Renovation Lending Regional Manager.