

Prepare for UCD Critical Edits Phase 2 Coming March 31, 2022

Review New and Updated UCD Critical Edits Resources

February 15, 2022

On [November 2, 2021](#), Fannie Mae and Freddie Mac (the GSEs) published the updated timeline for the Uniform Closing Dataset (UCD) critical edits transition for Phases 2-4. The updated timeline took into consideration the competing priorities of, and implementation resources needed by, our lenders and technology solution providers (TSPs). This announcement is a reminder that the UCD critical edits Phase 2 implementation date is March 31, 2022.

Specification Update – Impact Memo

The GSEs are announcing the following changes to the UCD Specification v1.5 in this Impact Memo:

- The addition of a data point to capture the annual percentage rate (APR) for adjustable rate mortgages (ARMs) with interest rate changes within the first five years.
- Change to valid enumerations for mortgage insurance company names to support Genworth's name change to "Enact."
- Changes to acceptable values delivered for four data points.

Review the [Specification Update – Impact Memo](#) for more details.

Updated UCD Critical Edit Resources

Based on industry feedback, the GSEs made the following changes for Phases 1-3 to the [UCD Critical Edits Matrix](#) and [UCD Critical Edits Implementation Guide](#) to provide clarity and additional guidance on the UCD critical edits transition:

- Corrections to the Closing Disclosure form references and matrix format
- Updates to explanations of the rules/logic to match UCD conditionality
- Updates to reflect additional data quality edits for certain Qualified Mortgage (QM)-related data points. These changes (as well as any critical edit requirements that differ from v1.5 of the UCD Spec) are included in the February 15 Impact Memo.

The GSEs recommend preparing for Phase 2 and the remaining phases by referring to the following resources available on the [Freddie Mac UCD page](#) or [Fannie Mae UCD page](#):

- UCD Critical Edits Matrix v4.0 - **Updated**
- UCD Critical Edits Implementation Guide v1.3 - **Updated**
- Test UCD XML files in the respective GSE UCD collection system testing environments for Phase 2 critical edits
- GSE-specific feedback messages

Lenders and software partners/TSPs should continue to execute their existing plans for implementing all phases. The GSEs encourage you to complete transition activities ahead of schedule to ensure your organization's readiness in advance of each phase.

Additional Information

Please contact your account representative for assistance or submit your questions to our UCD mailboxes: UCD@FreddieMac.com or UCD@FannieMae.com.