

Introduction

This reference provides information and tips for delivering Construction Conversion and Renovation Mortgages to Freddie Mac under the requirements of the Uniform Loan Delivery Dataset (ULDD) through Loan Selling Advisor.

The following topics are included:

- [Documentation Types](#)
- [Eligible Property Types](#)
- [Loan Selling Advisor](#)
- [Data Required for Mortgages with Integrated or Separate Documentation for Site-Built Homes](#)
- [Data Required for Mortgages with Modification Documentation for Site-Built or Manufactured Homes](#)
- [Additional Resources](#)

For additional guidance on Construction Conversion and Renovation Mortgages, refer to the Freddie Mac *Single-Family Seller/Servicer Guide* (Guide) [Section 4602.5](#).

Documentation Types

See the table below for a description of the three documentation types for Construction Conversion and Renovation Mortgages:

Documentation Type	Description	Closings
Integrated Documentation (Integrated Construction Conversion Documentation)	The documentation of a construction conversion or renovation mortgage where: <ul style="list-style-type: none"> • the permanent financing and construction financing lender are the same • a single set of Mortgage loan instruments that incorporate the construction financing terms of the interim financing into the Note for the permanent financing • the mortgage automatically converts to permanent financing when the construction is complete • there is no change in any of the financing terms to the Note at conversion of the interim construction financing except to reduce the principal balance • there is no modification agreement • a new Note, Security Instrument or Construction Modification Agreement is not executed 	One-closing



Documentation Type	Description	Closings
Separate Documentation (Separate Construction Conversion Documentation)	The documentation of a construction conversion or renovation mortgage where: <ul style="list-style-type: none"> the lender providing the permanent financing pays off the interim construction financing with the proceeds of a new mortgage there are two sets of Mortgage loan instruments for both the interim construction financing and permanent financing a new Note and Security Instrument are executed there is no modification agreement 	Two-closings
Modification Documentation (Modification Construction Conversion Documentation)	The documentation of a construction conversion or renovation mortgage where: <ul style="list-style-type: none"> the lender providing the permanent financing uses a Construction Conversion Modification Agreement to modify one or more of the terms (other than the principal balance) of the Interim Construction Financing to the terms of the Permanent Financing. a Construction Conversion Modification Agreement is executed, and <ul style="list-style-type: none"> a new Uniform Note applicable to the permanent financing may be executed additional riders to the Security Instrument, if needed, for the permanent financing (e.g., ARM Rider may apply) a new Uniform Security Instrument is <u>not</u> executed 	Two-closings

Eligible Property Types

Construction Conversion Mortgage eligible property types include:

- 1- to 4-unit newly built or constructed site-built home (single-family attached/detached)
- Newly purchased Manufactured Home that has never been attached to a foundation

Renovation Mortgage eligible property types include:

- 1- to 4-unit existing site-built home (single-family attached/detached)



Loan Selling Advisor

When you deliver loans to Freddie Mac, you must adhere to the data delivery requirements set forth in the [Uniform Loan Delivery Dataset \(ULDD\)](#). For details, refer to the specification files [Appendix A](#) or [Appendix D](#). The specifications are updated periodically so be sure to revisit the ULDD page to access the most recent specification file.

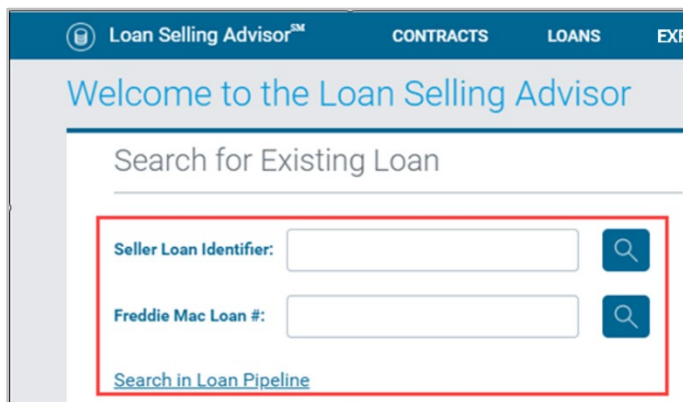
Loan Selling Advisor’s “Loan page” (GUI/graphical user interface) contains the ULDD data delivery fields for loan(s) purchased by us. The name of the “Loan page” will change depending on the state of the loan. For example, if you are creating a new loan, the loan page is titled **Create New Loan**; if you have an existing loan, the page name changes to **Modify Loan**; and if you are assessing it, the page name changes to **Evaluate Loan**.

There are two options to navigate to the loan page.

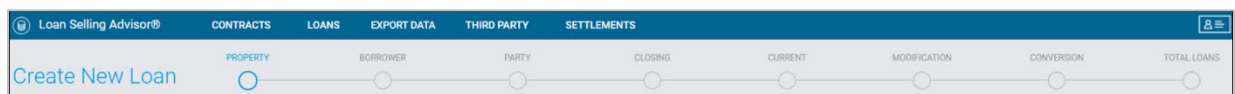
1. If you are manually creating a new loan, from the welcome page, go to the LOANS menu and click Create New Loan. Also refer to the [Create and Modify Loans](#) tutorial.



2. If you have an existing loan, go to the welcome page, enter the loan number in the search box and click enter.



3. Depending on the status of the loan, the “Create New Loan” or “Modify Loan” page will display along with a navigation bar. There are eight sections. Click the section name to view the data fields for each section.



This reference contains visual examples of the ULDD data fields that you will deliver for Construction Conversion or Renovation mortgages and identifies where they are located in the Loan Selling Advisor GUI.



Data Required for Mortgages with Integrated or Separate Documentation for Site Built Homes

Construction Method Type

You must deliver the Construction Method Type for Construction Conversion and Renovation Mortgages, regardless of the type of loan documentation used. You must deliver a Loan Program Identifier of Construction Conversion or Renovation.

Data Point Name	Sort ID	Valid Values for Integrated Documentation	Valid Values for Separate Documentation
Construction Method Type	51	<ul style="list-style-type: none"> Site Built Manufactured (If the Loan Program Identifier is Renovation, enter Site Built.)	

Example: The Construction Method Type is located in the Property section's Construction Details panel.

Loan Program Identifier

A Loan Program Identifier is required for all Construction Conversion and Renovation Mortgages, regardless of the type of loan documentation used. You must select a Loan Program Identifier of Construction Conversion or Renovation.

Data Point Name	Sort ID	Valid Value
Loan Program Identifier	404	<ul style="list-style-type: none"> Construction Conversion Renovation

Example: The Loan Program Identifier is located in the Current section's Product Details panel.



Data required in the Construction Details panel of the Closing section as indicated in Guide Section 6302.28 (b) (ii) (iii).

Data Point Name	Sort ID	Valid Values for Integrated Documentation	Valid Values for Separate Documentation
Construction Loan Type	162	Select "Construction to Permanent"	Select "Construction to Permanent"
Construction To Permanent Closing Feature Type	163	Select "Automatic Conversion"	Select "New Note"
Construction To Permanent Closing Type	165	Select "One Closing"	Select "Two Closing"
Construction To Permanent First Payment Due Date	167	Enter the Due Date of the first principal and interest (P&I) payment of the Permanent Financing. This is the Effective Date of Permanent Financing as described in the Glossary. This is the same as the Scheduled First Payment Date (Sort ID 272)	Enter the Due Date of the first principal and interest (P&I) payment of the new Note for the Permanent Financing. This is the same as the Scheduled First Payment Date (Sort ID 272).
Construction Loan Indicator	231	Select "True"	Select "True"

Example: Integrated Documentation for Site-Built or Manufactured Homes.

Example: Separate Documentation for Site-Built or Manufactured Homes.



Data required in the Note Details panel of the Closing section as indicated in Guide Section 6302.5 (b) (i).

Data Point Name	Sort ID	Valid Values for Integrated Documentation	Valid Values for Separate Documentation
Borrower Paid Discount Points Total	194	Enter the total dollar amount of discount points paid by the borrower. If the borrower did not pay discount points or received a credit, leave this field blank.	Enter the total dollar amount of discount points paid by the borrower. If the borrower did not pay discount points or received a credit, leave this field blank.
eNote Indicator	233	<ul style="list-style-type: none"> Enter true for eMortgages as described in Chapter 1402. False 	<ul style="list-style-type: none"> Enter true if permitted by the Seller's negotiated term and if at the time of delivery, the Note is stored electronically rather than by traditional paper documentation. False
Loan Maturity Date	256	Enter the maturity date of the Permanent Financing.	Enter the maturity date of the Permanent Financing.
Loan Maturity Period Count	257	The scheduled number of periods (as defined by Loan Maturity Period Type) after which a debt will mature	The scheduled number of periods (as defined by Loan Maturity Period Type) after which a debt will mature
Biweekly Comparable Monthly Maturity Date	258.1	Leave blank	Leave blank
Initial Principal And Interest Payment Amount	268	Enter the dollar amount of the principal and interest payment as stated on the Note for Permanent Financing.	Enter the dollar amount of the principal and interest payment as stated on the Note for Permanent Financing.
Scheduled First Payment Date	272	Enter the Due Date of the first P&I payment of the Note for Permanent Financing.	Enter the Due Date of the first P&I payment of the Note for Permanent Financing.
Loan Maturity Period Type	258	Leave blank	Leave blank
Note Amount	319	Enter the amount to be repaid as disclosed on the Note for Permanent Financing.	Enter the amount to be repaid as disclosed on the Note for Permanent Financing.
Note Date	320	Enter the original Note Date of the integrated Interim Construction Financing and Permanent Financing documentation.	Enter the Note Date of the Permanent Financing documentation. This is the Effective Date of Permanent Financing as described in the Guide Glossary .



Data Point Name	Sort ID	Valid Values for Integrated Documentation	Valid Values for Separate Documentation
Note Rate Percent	321	Enter the rate in effect for the Permanent Financing.	Enter the rate in effect for the Permanent Financing.

Example: One-Closing for Site-Built or Manufactured Homes.

Create New Loan

PROPERTY BORROWER PARTY CLOSING CURRENT MODIFICATION CONVERSION TOTAL LOANS

Note Information

Note Details

ENote Indicator: False Scheduled First Payment Date:

Note Date: 01/04/2021 Initial Principal And Interest Payment Amount:

Note Amount: * \$ 350000 Loan Maturity Date:

Note Rate Percent: 3 % Biweekly Comparable Monthly Maturity Date:

Borrower Paid Discount Points Total Amount: \$ Loan Maturity Period Type:

DELIVERED VALUES

Notice: Although Seller is required to calculate and deliver this value, which will be maintained by the Loan Selling Advisor, Freddie Mac will recalculate such value and use such recalculated value for all loan eligibility and pricing decisions.

Loan Maturity Period Count:

Example: Two-Closing for Site-Built or Manufactured Homes.

Create New Loan

PROPERTY BORROWER PARTY CLOSING CURRENT MODIFICATION CONVERSION TOTAL LOANS

Note Information

Note Details

ENote Indicator: False Scheduled First Payment Date:

Note Date: 09/20/2021 Initial Principal And Interest Payment Amount:

Note Amount: * \$ 350000 Loan Maturity Date:

Note Rate Percent: 3 % Biweekly Comparable Monthly Maturity Date:

Borrower Paid Discount Points Total Amount: \$ Loan Maturity Period Type:

DELIVERED VALUES

Notice: Although Seller is required to calculate and deliver this value, which will be maintained by the Loan Selling Advisor, Freddie Mac will recalculate such value and use such recalculated value for all loan eligibility and pricing decisions.

Loan Maturity Period Count:



Data Required for Mortgages with Modification Documentation for Site-Built or Manufactured Homes

Construction Method Type

Deliver the Construction Method Type for Construction Conversion and Renovation Mortgages, regardless of the type of loan documentation used.

Data Point Name	Sort ID	Valid Values for Modification Documentation
Construction Method Type	51	<ul style="list-style-type: none"> Site Built Manufactured (If the Loan Program Identifier is Renovation, enter Site Built.)

Example: The Construction Method Type is located in the Property section's Construction Details panel.

Loan Program Identifier

A Loan Program Identifier is required for all for Construction Conversion and Renovation Mortgages, regardless of the type of loan documentation used. You must select a Loan Program Identifier of Construction Conversion or Renovation.

Data Point Name	Sort ID	Valid Value
Loan Program Identifier	404	<ul style="list-style-type: none"> Construction Conversion Renovation

Example: The Loan Program Identifier is located in the Current section's Product Details panel.



Data required in the Modification section.

Data Point Name	Sort ID	Valid Values for Modification Documentation
Loan State Date ¹	252	Enter the effective date of the modification agreement. Refer to Guide Section 6302.28 (b)(iv)(A) . Enter the Note Date of the new Note if a new Note is used with the modification agreement. Refer to Guide Section 4602.3 (b) and (c) . See "Modification Agreement" as defined in Guide Section 4602.3 (b) .
Loan State Date ^{1, 2}	253	Enter "At Modification"

Data required in the Modification Details panel of the Modification section.

Data Point Name	Sort ID	Valid Values for Modification Documentation
Loan Modification Effective Date ³	259	Enter the effective date of the modification agreement. This is the Effective Date of Permanent Financing as described in the Guide Glossary . Enter the Note Date of the new Note if a new Note is used with the modification agreement. Refer to Guide Section 4602.3 (b) and (c) .

Example: The Modification Information is located in the Modification section.

The screenshot shows the 'Create New Loan' interface with a navigation bar containing tabs: PROPERTY, BORROWER, PARTY, CLOSING, CURRENT, MODIFICATION (selected), CONVERSION, and TOTAL LOANS. Below the navigation bar, the 'Modification' section is active, displaying a tree view with 'Modification Information' expanded to show 'Modification Details'. In the 'Modification Details' section, the 'Sort ID' is 259 and the 'Loan Modification Effective Date' is 08/09/2021.

¹ This data point name does not appear as a Loan Selling Advisor[®] input field, but instead is reflected in a screen heading or tab.

² This data point must be populated to save the file in Loan Selling Advisor.

³ This data point must be populated to save the file in Loan Selling Advisor.



Data required in the Construction Details panel of the Modification section.

Data Point Name	Sort ID	Valid Values for Modification Documentation
Construction Loan Type	162	Select "Construction to Permanent"
Construction to Permanent Closing Feature Type	163	Select Modification Agreement as described in Guide Section 4602.3(b) .
Construction to Permanent Closing Type	165	Enter "Two Closing" as described in Guide Section 4602.3(b) .
Construction to Permanent First Payment Due Date	167	Enter the Due Date of the first P&I payment after the Date of the Modification Agreement or after the date of the new Note if a new Note is used with the modification agreement. This is the same as the Scheduled First Payment Date (Sort ID 272).
Construction Loan Indicator	231	Select "true" for Construction Conversion and Renovation mortgages.

Example: The Construction Details panel is located in the Modification section.

The screenshot shows the 'Create New Loan' interface with the 'MODIFICATION' section selected. The 'Construction Details' panel is expanded, showing the following fields and values:

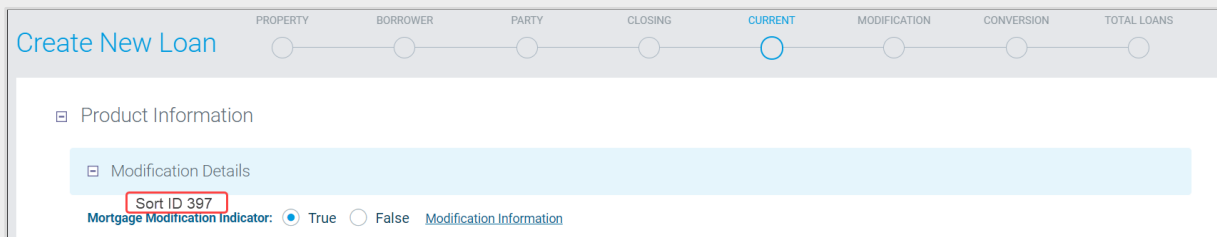
- Construction Loan Indicator: True (Sort ID 231)
- Construction Loan Type: Construction To Permanent (Sort ID 162)
- Construction To Permanent Closing Type: Two Closing (Sort ID 165)
- Construction To Permanent First Payment Due Date: 11/01/2021 (Sort ID 167)
- Construction To Permanent Closing Feature Type: Modification Agreement (Sort ID 163)



Data required in the Modification Details panel of the Modification section.

Data Point Name	Sort ID	Valid Values for Modification Documentation
Mortgage Modification Indicator	397	Click "True" for Construction Conversion and Renovation Mortgages with Modification Documentation.

Example: The Modification Details panel is located in the current section.



Note: Clicking Modification Information advances you to the Modification Information panel.

In addition, for Construction Conversion or Renovation Mortgages with Modification Documentation you must complete data in the following Closing sections identified below with respect to the original construction loan (Interim Construction Financing) that was modified:

Data required in the Loan panel of the Closing section.

Data Point Name	Sort ID	Valid Values for Modification Documentation
Loan Role Type ⁴	332	Select "Subject Loan" to indicate that the loan data is the original construction loan data associated with the permanent loan sold to Freddie Mac.
Loan State Date ⁴	338	Enter the original Note Date of the Interim Construction Financing documentation.
Loan State Type	339	Select "At Closing" to indicate that the associated loan data is accurate as of the Note Date.

⁴ This data point name does not display as a Loan Selling Advisor input field, but instead is reflected in a screen heading or tab.



Data required in the Product Details panel of the Closing section.

Data Point Name	Sort ID	Valid Values for Modification Documentation
Lien Priority Type	345	Select the lien priority of the Interim Construction Financing documentation.

Do not complete the remaining data fields in this panel. See example below.

Example: The Product Details panel is located in the Closing section.

Data required in the Note Details panel of the Closing section.

Data Point Name	Sort ID	Valid Values for Modification Documentation
Note Amount	349	Enter the Note amount of the Interim Construction Financing documentation.
Note Date	350	Enter the original Note Date of the Interim Construction Financing documentation.

Do not complete the remaining data fields in this panel. See example below.



Example: The Note Details panel is located in the Closing section.

PROPERTY BORROWER PARTY CLOSING CURRENT MODIFICATION CONVERSION TOTAL LOANS

Create New Loan

Note Information

Note Details

ENote Indicator: [dropdown]

Note Date: Sort ID 350 09/20/2021 [calendar]

Note Amount*: Sort ID 349 \$325000

Note Rate Percent: [input] %

Borrower Paid Discount Points Total Amount: \$ [input]

Scheduled First Payment Date: mm/dd/yyyy [calendar]

Initial Principal And Interest Payment Amount: \$ [input]

Loan Maturity Date: mm/dd/yyyy [calendar]

Biweekly Comparable Monthly Maturity Date: mm/dd/yyyy [calendar]

Loan Maturity Period Type: [dropdown]

DELIVERED VALUES

Notice: Although Seller is required to calculate and deliver this value, which will be maintained by the Loan Selling Advisor, Freddie Mac will recalculate such value and use such recalculated value for all loan eligibility and pricing decisions.

Loan Maturity Period Count: [input]

Additional Resources

For additional information, refer to the following resources:

- [Construction Conversion and Renovation Mortgages](#) for a summary of requirements to help you process, underwrite, and deliver construction conversion and renovation mortgages.
- [ULDD specification](#) (Appendix D – XLSX) (Freddie Mac XML Data Requirements Reference Tool V.5.0.0)
- Seller/Servicer Guide:
 - [Chapter 4602, Construction Conversion and Renovation Mortgages](#)
 - [Section 6302.28, Special Delivery Requirements for Construction Conversion and Renovation Mortgages](#)
 - [Glossary](#)

For questions, contact the Freddie Mac Customer Care Support Center (800-FREDDIE) or your Freddie Mac representative.

This document is not a replacement or substitute for the information found in the Freddie Mac *Single-Family Seller/Servicer Guide* or any of your Purchase Documents.

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