UMDP
UNIFORM MORTGAGE DATA PROGRAM

Fannie Mae Freddie Mac

UCD Phase 4 Critical Edits Job Aid: Loan Price Quote Interest Rate Percent

Background

Freddie Mac and Fannie Mae (the GSEs) have clarified that the expected value for the data point LoanPriceQuoteInterestRatePercent is the interest rate offered to the borrower prior to their electing to purchase discount points. The interest rate the borrower qualified for does not have to start with zero points.

The Uniform Closing Dataset (UCD) v1.5 Phase 1 critical edit required LoanPriceQuoteInterestRatePercent to be provided when the RegulationZExcludedBonaFideDiscountPointsIndicator is ”true”.

With UCD Phase 4 (for both UCD v1.5 and v2.0), the requirement has been updated.

UCD Phase 4 Data Requirements

With the implementation of UCD v2.0 and the UCD Phase 4 critical edits, the requirements for providing LoanPriceQuoteInterestRatePercent have changed. When a fee type of ”LoanDiscountPoints” is provided with a FeeTotalPercent not equal to 0:

- LoanPriceQuoteInterestRatePercent must be provided.
- The value for LoanPriceQuoteInterestRatePercent must be greater than the NoteRatePercent when RegulationZExcludedBonaFideDiscountPointsIndicator is “true”.

UCD v1.5 XML example of correctly delivered LoanPriceQuoteInterestRatePercent:

```
<FEE>
  <FEE_DETAIL>
    <FeePaidToType>Lender</FeePaidToType>
    <FeeTotalPercent>0.375</FeeTotalPercent>
    <FeeType>LoanDiscountPoints</FeeType>
    <IntegratedDisclosureSectionType>OriginationCharges</IntegratedDisclosureSectionType>
    <RegulationZPointsAndFeesIndicator>true</RegulationZPointsAndFeesIndicator>
    </FEE_DETAIL>
  <FEE_PAYMENTS>
    <FEE_PAYMENT>
      <FeeActualPaymentAmount>1050.00</FeeActualPaymentAmount>
      <FeePaymentPaidByType>Buyer</FeePaymentPaidByType>
      <FeePaymentPaidOutsideOfClosingIndicator>false</FeePaymentPaidOutsideOfClosingIndicator>
    </FEE_PAYMENT>
  </FEE_PAYMENTS>
</FEE>
<HIGH_COST_MORTGAGES>
  <HIGH_COST_MORTGAGE>
    <AveragePrimeOfferRatePercent>7.07</AveragePrimeOfferRatePercent>
    <RegulationZExcludedBonaFideDiscountPointsIndicator>true</RegulationZExcludedBonaFideDiscountPointsIndicator>
    <RegulationZExcludedBonaFideDiscountPointsPercent>0.375</RegulationZExcludedBonaFideDiscountPointsPercent>
    <RegulationZTotalAffiliateFeesAmount>0.00</RegulationZTotalAffiliateFeesAmount>
    <RegulationZTotalLoanAmount>232207.18</RegulationZTotalLoanAmount>
    <RegulationZTotalPointsAndFeesAmount>2433.84</RegulationZTotalPointsAndFeesAmount>
  </HIGH_COST_MORTGAGE>
</HIGH_COST_MORTGAGES>
<LOAN_PRODUCT>
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This communication relates to the Uniform Mortgage Data Program®, an effort undertaken jointly by Fannie Mae and Freddie Mac at the direction of the Federal Housing Finance Agency.

```
    <LOAN_PRICE_QUOTES>
     <LOAN_PRICE_QUOTE>
       <LOAN_PRICE_QUOTE_DETAIL>
         <LoanPriceQuoteInterestRatePercent>7.375</LoanPriceQuoteInterestRatePercent>
       </LOAN_PRICE_QUOTE_DETAIL>
     </LOAN_PRICE_QUOTE>
    </LOAN_PRICE_QUOTES>
</LOAN_PRODUCT>
<TERMS_OF_LOAN>
    <LienPriorityType>FirstLien</LienPriorityType>
    <LoanPurposeType>Purchase</LoanPurposeType>
    <MortgageType>Conventional</MortgageType>
    <NoteAmount>250000.00</NoteAmount>
    <NoteRatePercent>7.250</NoteRatePercent>
</TERMS_OF_LOAN>
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UCD v2.0 XML example of correctly delivered LoanPriceQuoteInterestRatePercent:

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<FEE>
  <FEE_DETAIL>
    <FeePaidToType>Lender</FeePaidToType>
    <FeeTotalPercent>0.375</FeeTotalPercent>
    <IntegratedDisclosureSectionType>OriginationCharges</IntegratedDisclosureSectionType>
    <RegulationZPointsAndFeesIndicator>true</RegulationZPointsAndFeesIndicator>
      <EXTENSION>
        <OTHER>
          <ucd:FEE_DETAIL_EXTENSION>
            <ucd:FeeItemType>LoanDiscountPoints</ucd:FeeItemType>
          </ucd:FEE_DETAIL_EXTENSION>
        </OTHER>
      </EXTENSION>
    </FEE_DETAIL>
  <FEE_PAYMENTS>
    <FEE_PAYMENT>
       <FeeActualPaymentAmount>1050.00</FeeActualPaymentAmount>
       <FeePaymentPaidByType>Buyer</FeePaymentPaidByType>
       <FeePaymentPaidOutsideOfClosingIndicator>false</FeePaymentPaidOutsideOfClosingIndicator>
    </FEE_PAYMENT>
  </FEE_PAYMENTS>
</FEE>
<HIGH_COST_MORTGAGES>
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    <AveragePrimeOfferRatePercent>7.07</AveragePrimeOfferRatePercent>
    <RegulationZExcludedBonaFideDiscountPointsIndicator>true</RegulationZExcludedBonaFideDiscountPointsIndicator>
    <RegulationZExcludedBonaFideDiscountPointsPercent>0.375</RegulationZExcludedBonaFideDiscountPointsPercent>
    <RegulationZTotalAffiliateFeesAmount>0.00</RegulationZTotalAffiliateFeesAmount>
    <RegulationZTotalLoanAmount>232207.18</RegulationZTotalLoanAmount>
    <RegulationZTotalPointsAndFeesAmount>2433.84</RegulationZTotalPointsAndFeesAmount>
  </HIGH_COST_MORTGAGE>
</HIGH_COST_MORTGAGES>
<LOAN_PRODUCT>
    <LOAN_PRICE_QUOTES>
     <LOAN_PRICE_QUOTE>
       <LOAN_PRICE_QUOTE_DETAIL>
         <LoanPriceQuoteInterestRatePercent>7.375</LoanPriceQuoteInterestRatePercent>
       </LOAN_PRICE_QUOTE_DETAIL>
     </LOAN_PRICE_QUOTE>
    </LOAN_PRICE_QUOTES>
</LOAN_PRODUCT>
<TERMS_OF_LOAN>
    <LienPriorityType>FirstLien</LienPriorityType>
```


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```
    <LoanPurposeType>Purchase</LoanPurposeType>
    <MortgageType>Conventional</MortgageType>
    <NoteAmount>250000.00</NoteAmount>
    <NoteRatePercent>7.250</NoteRatePercent>
</TERMS_OF_LOAN>
```

Feedback Messages

Users will receive the following edit messages if LoanPriceQuoteInterestRatePercent is not provided in the XML file as described above.

Fannie Mae Message Code	Fannie Mae Feedback Message	Freddie Mac Message Code	Freddie Mac Feedback Message
3674 (UCD v1.5) 4674 (UCD v2.0)	When the Loan Discount Points Fee Total Percent is not equal to 0, Loan Price Quote Interest Rate Percent must be provided and must be greater than 0.	DQC3005 CRIT0216 (UCD v1.5 and v2.0)	LoanPriceQuoteInterestRatePercent is missing from the UCD XML file. This data point must be present.
		DQC3006 CRIT0218 (UCD v1.5)	LoanPriceQuoteInterestRatePercent is less than or equal to '0' in the UCD XML file. This data point value must be greater than '0'.
4675	When the Regulation Z Excluded Bona Fide Discount Points Indicator is 'true' the Loan Price Quote Interest Rate Percent must be greater than the Note Rate Percent.	DQC3007 CRIT0221 (UCD v1.5)	LoanPriceQuoteInterestRatePercent value is less than or equal to NoteRatePercent value. When the Regulation Z Excluded Bona Fide Discount Points Indicator is 'true', the LoanPriceQuoteInterestRatePercent must be greater than the NoteRatePercent.
		DQC3008 CRIT0219 (UCD v2.0)	LoanPriceQuoteInterestRatePercent value is less than or equal to NoteRatePercent value. When the Regulation Z Excluded Bona Fide Discount Points Indicator is 'true', the LoanPriceQuoteInterestRatePercent must be greater than the NoteRatePercent.

Additional Information

For more information on UCD, visit the Freddie Mac UCD webpage or the Fannie Mae UCD webpage.
If you have questions or need further assistance, please contact your GSE account representative or submit your questions to our UCD mailboxes: UCD@FannieMae.com or UCD@FreddieMac.com.
For production support, call 1-800-2FANNIE or Customer Service (800-FREDDIE).

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