

GSEs Published the UCD v2.0 Specification

September 24, 2024

Freddie Mac and Fannie Mae (the GSEs) published the Uniform Closing Dataset v2.0 Specification (UCD v2.0) and supporting resources to provide clearer UCD XML file requirements to help sellers improve data quality. The UCD data is used to ensure common understanding of the loan transaction, detect fraud, determine purchase eligibility, improve delivery certainty and manage risk.

UCD v2.0 Specification Update

The UCD v2.0 (based on Mortgage Industry Standards Maintenance Organization (MISMO®) residential standard v3.3.0299) fully reflects new and existing UCD XML file requirements. The UCD v2.0 incorporates all requirements documented in previously published UCD Impact Memos, the UCD Critical Edits Matrix (CEM) and other resources. Highlights include:

- **Updated requirements:** Incorporation of industry, regulatory, and GSE requirement changes, including those implemented as part of the critical edits initiative.
- **Incorporated UCD Critical Edits Phase 4 requirements:** UCD v2.0 conditionality details form the basis of Phase 4 Critical Edits.
- **Incorporated postponed UCD Critical Edits Phase 3B requirements:** UCD v2.0 includes an EXTENSION to FEE_DETAIL to enable the GSEs to add and validate fee enumerations as well as revise certain Phase 3 critical edits.
- **Updated format:** Extensive formatting changes to align with other UMDP specifications.

UCD v2.0 Spec Supporting Resources

Along with the UCD v2.0, the GSEs are also publishing:

- **UCD v2.0 Specification Quick Start Guide** – Provides a high-level overview of the key spec changes.
- **UCD EXTENSION Schema** – Specifies the data points in the ucd:FEE_DETAIL_EXTENSION container.
- **Updated Critical Edits Matrix (CEM) v7.0** – Critical edits effective immediately to prevent both UCD v1.5 and UCD v2.0 requirements from being included together in one submission file.
- **Updated UCD FAQs**

To assist with adoption of UCD v2.0, the GSEs will be publishing the following resources in Q4 2024:

- **UCD Implementation Guide (formerly Appendix E)**
- **UCD Test Case Suite (formerly Appendices F and G)** – The UCD Test Case Suite describes five varied business scenarios and includes five sets of integrated documents for each example loan transaction (the associated sample Closing Disclosure pdf and the supporting UCD XML file).
- **UCD v2.0 Validation Schema (UCD v2.0 “Subschema”)** – The UCD subschema contains only those MISMO v3.3.0 data points and EXTENSIONS specified in UCD v2.0 to allow software providers and custom lenders to test the formation of their UCD XML files prior to delivery to the GSEs’ test environments.

UCD v2.0 Spec Readiness

Please review and analyze the UCD v2.0 and prepare for any necessary updates and testing. Each GSE’s closing solution customer testing and production environments will be updated to support the UCD v2.0 and specification critical edits in Q2 and Q3 2025. During the production transition period, UCD XML files can be submitted in either UCD v1.5 format or UCD v2.0 format. Files that combine the two Spec formats will result in a “Not Successful” or “Not Satisfied” submission status, enforced by the specification critical edits.

UCD Phase 3B Postponed and Phase 4 Critical Edits

UCD Phase 3B postponed and Phase 4 critical edits are fully reflected in UCD v2.0. UCD v2.0 data point conditionality details specify what will be (or is being) enforced by all critical edits. The CEM will be updated and published with Phase 3B postponed requirements and Phase 4 requirements in Q1 2025; however, **lenders who update their systems to fully comply with UCD v2.0, will ensure compliance with Phase 3B postponed and Phase 4 critical edits.**

UCD v2.0 Specification Initiative Timeline

Below is the UCD v2.0 Initiative Timeline and details, such as publication and mandate dates. It has not changed since it was published on March 28, 2024, and is included for your reference.

UCD v2.0 Specification Initiative Timeline

	2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UCD v2.0	1.1		1.2	1.3		1.4	1.5					1.6
Phase 3B Postponed					2.1	2.2	2.3					2.4
Phase 4					3.1	3.2	3.3		3.4			3.5
	UCD v2.0				Phase 3B Postponed				Phase 4			
Timeline Details	1.1 Publish (Q1 2024) <ul style="list-style-type: none"> UCD Implementation Timeline 1.2 Publish (Q3 2024) <ul style="list-style-type: none"> UCD v2.0 Spec UCD schema UCD v2.0 Spec Critical Edits 1.3 Publish (Q4 2024) <ul style="list-style-type: none"> UCD v2.0 Implementation Guide UCD schema Test File 1.4 In Test (Q2 2025) <ul style="list-style-type: none"> UCD v2.0 Spec UCD schema UCD v2.0 Spec Critical Edits 1.5 In Prod (Q3 2025) <ul style="list-style-type: none"> Transition Period Begins UCD v2.0 Spec UCD schema UCD v2.0 Spec Critical Edits 1.6 Mandate (H2 2026) <ul style="list-style-type: none"> UCD v2.0 Spec UCD schema 				2.1 Publish (Q1 2025) <ul style="list-style-type: none"> UCD Critical Edits Phase 3B postponed Requirements 2.2 In Test (Q2 2025) <ul style="list-style-type: none"> UCD Critical Edits Phase 3B postponed using UCD v2.0 and UCD schema 2.3 In Prod (Q3 2025) <ul style="list-style-type: none"> Transition Period Begins UCD Critical Edits Phase 3B warning edits using UCD v2.0 and UCD schema 2.4 Mandate (H2 2026) <ul style="list-style-type: none"> UCD Critical Edits Phase 3B critical/fatal edits using UCD v2.0 and UCD schema 				3.1 Publish (Q1 2025) <ul style="list-style-type: none"> UCD Critical Edits Phase 4 Requirements 3.2 In Test (Q2/Q3 2025) <ul style="list-style-type: none"> UCD Phase 4 critical/fatal edits 3.3 In Prod (Q3 2025) <ul style="list-style-type: none"> Transition Period Begins UCD Phase 4 warning edits 3.4 Mandate (H1 2026) <ul style="list-style-type: none"> UCD Phase 4A critical/fatal edits 3.5 Mandate (H2 2026) <ul style="list-style-type: none"> UCD Phase 4B critical/fatal edits 			

Transition Period

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@FreddieMac.com or UCD@FannieMae.com. For production support call (800) FREDDIE or 1-800-2FANNIE, as needed.