

WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY

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Lender Update 2017-17

July 12, 2017

In this Update:

Uniform Closing Dataset (UCD) is coming September 25, 2017

Fannie Mae Delivery Requirements will change September 25, 2017. Are you ready?

What is changing?

- Beginning with Conventional Notes dated on or after September 25, 2017:
 - o Lenders will be required to submit the Closing Disclosure, in .xml data file format, to Fannie Mae's UCD website to obtain a Feedback Report.
 - o A <u>successful</u> submission of the Feedback Report, must be submitted to WHEDA with the funding request.

Not ready? Need assistance? Here's the help you need:

- Visit <u>Fannie Mae's</u> website for full details on how to implement the changes along with a list of document vendors who have completed the certification to enable submission of the electronic data via .xml.
- The website includes the following tools to assist our lending partners in complying with the requirement.
 - o Application Training
 - o OnDemand eLearning Courses
 - o Non-Seller Resources (specific to lenders who do not sell directly to Fannie Mae)
 - UCD Announcements
 - o Technical Resources
 - o UCD Vendor List
 - o Release Notes
 - o Frequently Asked Questions
 - o Upcoming Webinars
 - o Stay Informed sign up to receive updated information related to the UCD implementation.