

Bulletin

NUMBER: 2010-31

TO: Freddie Mac Sellers

December 16, 2010

SUBJECT: UNIFORM APPRAISAL DATASET AND UNIFORM COLLATERAL DATA PORTAL REQUIREMENTS

With this *Single-Family Seller/Servicer Guide* (“Guide”) Bulletin, Freddie Mac is providing requirements for the Uniform Appraisal Dataset (UAD) and the Uniform Collateral Data Portal (UCDP).

Background

As part of the Uniform Mortgage Data Program, Freddie Mac and Fannie Mae (“GSEs”) have worked together at the direction of their regulator, the Federal Housing Finance Agency (FHFA), to develop the UAD and the UCDP in an effort to enhance appraisal data quality and consistency and promote the electronic collection of appraisal data.

The UAD standardizes key appraisal data elements for a subset of fields on four of the primary appraisal report forms used by the GSEs.

The standardization of these data elements will support consistent appraisal reporting, regardless of geographic location of the property or any localized reporting conventions, by addressing vague or disparate data currently included on some appraisal reports, such as:

- Variations in formatting numbers, dates, and measures
- Inconsistent terminology for identical information (such as “residential” vs. “typical” or “none”)
- Inconsistent use of descriptions (for example, quality of construction is sometimes reported in absolute terms such as “brick” and in relative terms, such as “average”)

The UCDP is the joint portal through which Sellers will electronically submit certain appraisal report forms to the GSEs.

Through the UAD and UCDP, Sellers will have a GSE-consistent approach and understanding of appraisal requirements along with one common submission portal for appraisal data.

Uniform Appraisal Dataset

The UAD is required for appraisals that have effective dates on or after **September 1, 2011** and are completed on the appraisal report forms listed below. Only conventional Mortgages sold to Freddie Mac must meet this requirement.

The UAD includes all data points required to complete the following four appraisal report forms:

- Uniform Residential Appraisal Report (Freddie Mac Form 70)
- Individual Condominium Unit Appraisal Report (Freddie Mac Form 465)
- Exterior-Only Inspection Individual Condominium Unit Appraisal Report (Freddie Mac Form 466)
- Exterior-Only Inspection Residential Appraisal Report (Freddie Mac Form 2055)

The GSEs have created the Uniform Appraisal Dataset Specification (“UAD Specification”) to provide business and technical requirements for the implementation of the UAD.

Other appraisal report forms may be completed using the standards contained in the UAD Specification to the extent those standards are applicable to that particular form. In addition, although not required, the UAD may be used for appraisals with effective dates prior to September 1, 2011.

The UAD Specification may be amended from time to time. The current version of the UAD Specification can be found on www.freddiemac.com.

Uniform Collateral Data Portal

For conventional Mortgages that require appraisal reports and have residential loan applications dated on or after **December 1, 2011** and Delivery Dates on or after **March 19, 2012**, the appraisal report forms listed below, including all exhibits, addenda and photographs, must be submitted to the UCDP before the Delivery Date of the Mortgage. This includes the four appraisal report forms addressed by the UAD and two additional forms.

- Uniform Residential Appraisal Report (Freddie Mac Form 70)
- Manufactured Home Appraisal Report (Freddie Mac Form 70B)
- Small Residential Income Property Appraisal Report (Freddie Mac Form 72)
- Individual Condominium Unit Appraisal Report (Freddie Mac Form 465)
- Exterior-Only Inspection Individual Condominium Unit Appraisal Report (Freddie Mac Form 466)
- Exterior-Only Inspection Residential Appraisal Report (Freddie Mac Form 2055)

Either an acceptable Extensible Markup Language (XML) data stream, including an embedded Portable Document Format (PDF) file, or a first-generation embedded PDF file must be submitted to the UCDP. The PDF file must include all exhibits, addenda and photographs, including Freddie Mac Form 71, *Market Conditions Addendum to the Appraisal Report*. Refer to the UAD Overview for a list of acceptable XML formats. The UAD Overview can be found on www.freddiemac.com.

Sellers may deliver appraisal reports through the UCDP as soon as the portal becomes available. The UCDP is scheduled to become available for appraisal submissions in June 2011. Freddie Mac will notify Sellers when the portal is available.

Freddie Mac appraisal report forms not listed above must not be submitted through the UCDP.

REVISIONS TO THE GUIDE

We have created new Guide Section 44.20, *Appraisal Data and Delivery*, which provides information and requirements relating to the UAD, the UAD Specification and the UCDP.

CONCLUSION

If you have any questions about the UAD, the UAD Specification or the UCDP, please contact your Freddie Mac representative or call (800) FREDDIE.

Sincerely,



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