

Bulletin

NUMBER: 2012-15

TO: Freddie Mac Sellers

July 20, 2012

SUBJECTS

With this *Single-Family Seller/Servicer Guide* (“Guide”) Bulletin, we are providing updates to our Uniform Loan Delivery Dataset (ULDD) resources to reflect the initial implementation phase (“Phase I implementation”) requirements for the delivery of ULDD data that are effective for Mortgages delivered to Freddie Mac on or after **July 23, 2012** with Application Received Dates on or after December 1, 2011.

We are updating the ULDD resources by:

- Effective July 23, 2012, transitioning Guide Chapter A17, *Mortgage Delivery Instructions*, to Chapter 17, and retiring the prior version of Chapter 17, *Mortgage Delivery and Settlement Processing*
- Providing additional instructions and clarifications in new Chapter 17 based upon the recent implementation of the ULDD in the Freddie Mac Selling System (“Selling System”)

We are also notifying Sellers that we have posted an updated *Appendix A Addendum* of the Freddie Mac Implementation Guide for Loan Delivery Data (“Freddie Mac IG-LD”) to our web site.

In addition, we are providing the following notifications, updates and reminders:

- Updating the Guide to reflect the changes announced in Bulletin 2012-12 pertaining to the use of Hardest Hit Fund (HHF) program funds with Freddie Mac Relief Refinance MortgagesSM
- Reminding Sellers of our fraud prevention, detection and reporting requirements and noting the updated fraud resources available on FreddieMac.com
- Removing the *Selling Mortgages to Freddie Mac for Cash User Guide* and *Selling Mortgages to Freddie Mac Guarantor and MultiLender Swap User Guide* (“Selling System user guides”) as part of the Purchase Documents
- Updating cross-references to Chapter 3, *Special Requirements for Electronic Transactions*, which replaced Guide Section 1.3, *Acknowledgement and Consent to Electronic Transactions* (as announced in Bulletin 2012-11)

EFFECTIVE DATE

All of the changes announced in this Bulletin are effective immediately, unless otherwise noted.

UNIFORM LOAN DELIVERY DATASET UPDATES

Chapter A17 transition

Effective July 23, 2012

In Bulletin 2011-14 we added Chapter A17 to the Guide, which sets forth Freddie Mac’s delivery requirements using the ULDD.

Effective July 23, 2012, we are transitioning Chapter A17 to Chapter 17. The prior version of Chapter 17 will be removed in its entirety and all cross-references in the Guide to Chapter A17 will be changed to reflect Chapter 17.

As a reminder, Guide Forms 11, *Mortgage Submission Schedule*, and 13SF, *Mortgage Submission Voucher*, have been retired and removed from the Guide.

Additional instructions and clarifications

Effective July 23, 2012

With this Bulletin, we are updating the following sections of Chapter 17 (formerly Chapter A17) to provide additional instructions and clarifications based upon the recent implementation of the ULDD in the Selling System:

- 17.7, *Loan Data Required for All Mortgages*
- 17.10, *Delivery Requirements for ARMs*
- 17.11, *Property Data Required for All Mortgages*
- 17.12, *Borrower Data Required for All Mortgages*
- 17.13, *Loan Prospector[®] Mortgage Underwriting Data Requirements*
- 17.14, *Non-Loan Prospector[®] Mortgage Requirements*
- 17.18, *Home Possible[®] Mortgages*
- 17.26, *Mortgage Insurance Requirements*
- 17.32, *Loan Prospector[®] Mortgages Originated Using Home Value Models*
- 17.33, *Mortgages Sold through the Servicing Released Sales Process*
- 17.34, *Seller-Owned Modified Mortgages*
- 17.35, *Construction Conversion and Renovation Mortgages*

Appendix A Addendum

We have updated the *Appendix A Addendum* to provide minor updates to the requirements for the delivery of ULDD data. Sellers should review the changes marked “7/20/2012” to become familiar with these new requirements.

The Freddie Mac IG-LD, including the updated *Appendix A Addendum*, is located under the Technical Resources tab on the ULDD page of our web site at:

http://www.freddiemac.com/sell/secmktg/uniform_delivery.html.

STATE HOUSING FINANCE AGENCY PROGRAMS USING THE HARDEST HIT FUND TO SUPPORT THE HOME AFFORDABLE REFINANCE PROGRAM

Effective May 24, 2012

As announced in Bulletin 2012-12, the use of HHF program funds to pay down the outstanding Mortgage balance on a Borrower’s existing loan at the time of refinancing and/or to pay Closing Costs, Financing Costs and Prepays/Escrows for a Relief Refinance Mortgage is permitted, subject to certain requirements.

With this Bulletin, we are incorporating these changes into Sections A24.3, *Requirements for Freddie Mac Relief Refinance MortgagesSM – Same Servicer with LTV Ratios Greater than 80%*, B24.3, *Requirements for Freddie Mac Relief Refinance MortgagesSM – Open Access*, and C24.3, *Requirements for Freddie Mac Relief Refinance MortgagesSM – Same Servicer with LTV Ratios Less than or Equal to 80%*.

FRAUD PREVENTION, DETECTION AND REPORTING

Reminder – Notifying Freddie Mac of any incident where there is reason to believe that fraudulent or possible fraudulent activity has taken place during the origination or Servicing of a Mortgage

As a reminder, Chapter 7, *Fraud Prevention, Detection and Reporting*, requires Seller/Servicers to report any incident where there is reason to believe that fraudulent or possible fraudulent activity has taken place during the origination or Servicing of a Mortgage within 30 days of discovery. Section 7.3, *Reporting Requirements*, also details certain types of fraud that require immediate reporting.

Fraud prevention, detection and reporting requirements

In Bulletin 2012-13 we announced the addition of new Chapter 57, *Fraud Prevention, Detection and Reporting*, to Volume 2 of the Guide, to restate the requirements contained in Chapter 7 in Volume 1 of the Guide. Section 7.5, *Additional Requirements*, was revised to include a reference to Section 53.8, *Compliance with Applicable Law*, which contains the Servicer's agreement to comply with applicable law, in addition to the reference to Section 6.2, *Compliance with Applicable Law*, which contains the Seller's agreement to comply with applicable law. Additionally, Section 7.7, *Related Provisions*, was revised to include a reference to Chapter 57.

Quality control and fraud prevention resources

We have updated the quality control and fraud prevention resources on FreddieMac.com. Information about these updated resources is provided in Sections 7.6, *Additional Resources*, 22.15(b), and 57.6, *Additional Resources*.

SELLING SYSTEM USER GUIDES NO LONGER PURCHASE DOCUMENTS

We have updated Section A1.5, *Incorporation of the Selling System into the Purchase Documents*, to remove the Selling System user guides as part of the Purchase Documents. Although the Selling System user guides are no longer Purchase Documents, they continue to be useful resources and Sellers should continue to comply with the instructions they provide with respect to Selling System usage.

The *Selling Mortgages to Freddie Mac for Cash User Guide* can be found on the Learning Center's web site at: http://www.freddiemac.com/learn/pdfs/deliver/ss_cash.pdf and the *Selling Mortgages to Freddie Mac Guarantor and MultiLender Swap User Guide* can be found on the Learning Center's web site at: http://www.freddiemac.com/learn/pdfs/deliver/ss_guar_multi_user_guide.pdf.

ELECTRONIC TRANSACTION UPDATES

In Bulletin 2012-11 we relocated our requirements for conducting Electronic Transactions from Section 1.3 to Chapter 3.

With this Bulletin we are providing more clarity regarding defined terms applicable to Electronic Transactions as set forth in Chapter 3 by capitalizing defined Electronic Transaction terms so they are more easily identified and understood in other chapters of the Guide. We are also updating remaining cross-references from Section 1.3 to Chapter 3.

REVISIONS TO THE GUIDE

The revisions included in this Bulletin impact:

- Chapters 1, A1, 2, 3, 4, 5, 6, 8, 9, 10, 11, 12, 13, A13, B15, C15, D15, 16, 17, A17, 18, 19, 22, 23, 24, A24, B24, C24, 25, 26, 27, 30, 32, 33, B33, C33, D33, E33, F33, H33, I33, K33, L33, A34, 35, 37, 42, 44, 77 and 80
- Forms 901, 1034S, 1034SM and 1107SF
- Glossary

CONCLUSION

If you have any questions about the changes announced in this Bulletin, please contact your Freddie Mac representative or call (800) FREDDIE.

Sincerely,

A handwritten signature in cursive script that reads "Laurie A. Redmond". The signature is written in black ink on a light-colored background.

Laurie A. Redmond
Vice President
Offerings Effectiveness