

Upcoming Data Requirements for the MPF Xtra[®] Product What are they?

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Today's Objectives

- Overview of the data requirements and fields
- Impact to the MPF[®] Program and PFIs
- Review key dates
- Overview of the data elements
 - Known as Uniform Loan Delivery Data (ULDD)
- What are we doing to prepare
- What should PFIs be doing to prepare

What is UMDP? A quick review.

- Uniform Mortgage Data Program – at the direction of the FHFA
- Initiative that establishes a uniform set of data elements for FNMA and FHLMC based on MISMO standards
- Impacts appraisal data and delivery requirements – UAD
- Impacts loan data and delivery requirements

Impact to the MPF Program

- Loans sold under the MPF Xtra product that are concurrently sold to Fannie Mae (the Investor) will need to be UMDP ready
- PFIs will need deliver additional data in a new format which the MPF Provider will compile and submit to Fannie Mae

Impact to PFIs

- Gather and deliver data as part of your loan origination process
- Deliver the additional data in a new format (XML), using a new process
- Potential to streamline or automate the origination and delivery process

Key dates for UMDP

- September 1, 2011 (Date of appraisal)
 - Related to UAD – new appraisal forms with data requirements go into effect
- December 1, 2011 (Date of application)
 - Related to ULDD – new loan data requirements go into effect
- March 19, 2012 (Delivery date)
 - All loan and appraisal data must be delivered to FNMA in the new XML format

Introduction of Data to be Delivered

- ULDD – Uniform Loan Delivery Data
- What are the data fields?
- New vs. existing
- XML – What is it?
- Reference list to be posted on fhlbmpf.com

Examples of ULDD Fields

51	Construction Method Type	Manufactured Modular SiteBuilt
67	Property Structure Built Year	PFI must provide the year in which the structure on the property was completed.
84	Property Valuation Effective Date	For mortgages with appraisals, supply the inspection date (effective date of the appraisal). For mortgages using any other property valuation method type, supply the effective date of the most recent inspection, feedback or estimate.
224	Application Received Date	The date the PFI or originator received the application from the borrower for the subject mortgage loan that would trigger the truth-in-lending disclosure.
226	Balloon Indicator	PFI will be required to indicate "True" or "False"

What are we doing to prepare?

- Providing PFI communications and webinars
- Ongoing meetings with Fannie Mae
- Reviewing our internal systems and processes
- Reviewing and completing data mapping to facilitate data collection and delivery to Fannie Mae

Loan Origination and Delivery Process

- Review your internal loan origination and delivery processes
 - What information are you currently gathering and what will you need to deliver?
 - What are PFIs specific needs for the data?
 - How will you (or your LOS) deliver the data for the MPF Xtra product, i.e. XML file?

What should PFIs be doing to prepare?

- For the loan data component (ULDD)
 - Those using an LOS through a vendor should contact the vendor
 - Find out what they are doing to prepare and how they plan to assist customers in preparation
 - Those without a vendor–supplied LOS
 - Contact your Home Loan Bank or the MPF Provider for assistance

Ongoing MPF Provider Activities

- PFI Advisories / Notices
 - Keeping you informed on our progress and the new requirements
- MPF Program Webinars
 - At least every month
 - What the MPF provider has done
 - What you, as PFIs, should be doing

- Questions?
- Thank you for joining us!!