

UCDP CAUSING YOU STRESS?



So now, on top of all new requirements and regulations, the GSE's under the supervision of the Federal Housing Finance Agency has now created the Uniform Mortgage Data Program (UMDP). Under this program Fannie Mae and Freddie Mac now requires from Mortgage Lenders and Mortgage Bankers to submit their loans in a specific format and ways to streamline their loan qualification production. Under this new program, the Uniform Collateral Data Portal has been also created and you need to be in compliance effective September 1, 2011. UCDP is another task you now have to figure out how to accommodate within your loan production staff.

Mortgage Lenders of all sizes will need to create a new department and assigned staff to manage it. The task includes registering your business unit with the UCDP, create users and determine who is going to be the administrator. The UCDP platform is where lenders will upload their appraisals obtained from their appraisers, who by the way need to be in compliance with the Uniform Appraisal Dataset (UAD) and submit them in XML or First Generation PDF formats. Appraisers need to update their systems to the latest version in order to be in compliance with the new UAD format. This is a requirement that needs to be in effect by September 1, 2011. Mortgage Lenders will be uploading the appraisal and receiving the Submission Summary Reports (SSR) and the Document File Number for each appraisal submitted.



“Working here is a lot more fun since we started outsourcing our stress!”

Mortgage Documents Solutions, Inc. (MDS) is ready to assist you as your UCDP Agent. We will take that new UCDP task and manage it for you. By using our Appraisal Management Platform “Appraisal Firewall” we will be able to submit your appraisal to the UCDP system, and deal with the Hard Stops and findings that the UCDP might find within the appraisal reports, call your appraiser to correct and process those findings, resubmit the corrected report and obtain the Doc File Number that you need in order to process your loans thru the Automated Underwriting Systems (AUS) from either Fannie Mae’s Desktop Underwriter or Desktop Originator (DU/DO) or Freddie Mac Loan Prospector (LP). Outsource your stress to us and we will provide you with the final results that you need in order to keep doing what it needs to be done, processing and closing more mortgage loans.

Contact Mortgage Documents Solutions at (888) 539-4542 or email us at info@mdspr.com