Deliver ULDD ARM Data Fields

Freddie Mac Learning

Overview

This reference tool reviews mortgage loan data that must be delivered under the requirements of the Uniform Loan Delivery Dataset (ULDD) through Loan Selling Advisor® for Adjustable Rate Mortgages (ARMs) sold to Freddie Mac. Use this document to help you understand the data required for **all** ARM mortgage loan products, as identified on Exhibit 17S, Available Mortgage Products. Note, for information on how to create a loan, how to complete the loan delivery data, or access the *Single-Family Seller/Servicer Guide* (Guide) glossary, refer to the Resources section. The following topics are covered:

- Eligible ARMs
- Loan Selling Advisor Loan Page
- Access ARM Data Delivery Fields in Loan Selling Advisor
- Loan Examples
  - 5/6-Month ARM
  - 7/6-Month ARM
- Resources

Eligible ARMs

Freddie Mac purchases fully amortizing, First Lien Mortgage ARMs with an original maturity not to exceed 30 years. ARMs may be sold to us under the ARM Cash and WAC ARM Guarantor programs.

The chart below outlines ARM products eligible for sale to Freddie Mac and shows, for each eligible ARM product, the applicable Initial Period and the subsequent Adjustment Period.

ARM Product	Initial Fixed Period*	Periodic Adjustments (Subsequent to the Initial Fixed Period)	Index	Interest and Payment Adjustment Index Lead Days Count (Lookback Period**)	Initial Cap	Periodic Cap	Life Cap
3/6-month ARM	36 months	6 months	30 Day Average SOFR	45 days	2	1	5
5/6-month ARM	60 months	6 months	30 Day Average SOFR	45 days	2	1	5
7/6-month ARM	84 months	6 months	30 Day Average SOFR	45 days	5	1	5

ARM Product	Initial Fixed Period*	Periodic Adjustments (Subsequent to the Initial Fixed Period)	Index	Interest and Payment Adjustment Index Lead Days Count (Lookback Period**)	Initial Cap	Periodic Cap	Life Cap
10/6-month ARM	120 months	6 months	30 Day Average SOFR	45 days	5	1	5

*The Initial Period may be shorter or longer than the number of months specified.

**The related Guide glossary term

See Guide Section 4401.5 for the time frame within which the first Interest Change Date must occur.

See Exhibit 17S, Available Mortgage Products for more information.

What is SOFR?

SOFR (Secured Overnight Financing Rate). For ARMs, the SOFR Index is the compounded 30-day Average SOFR, as published by the Federal Reserve Bank of New York (New York Fed). The New York Fed publishes the SOFR Averages and SOFR Index each business day. For the most up-to-date SOFR indices, refer to the Federal Reserve Bank of New York website.

An **Index** is a fluctuating economic indicator specified in the Note, the value of which is used to adjust the Note Rate periodically.

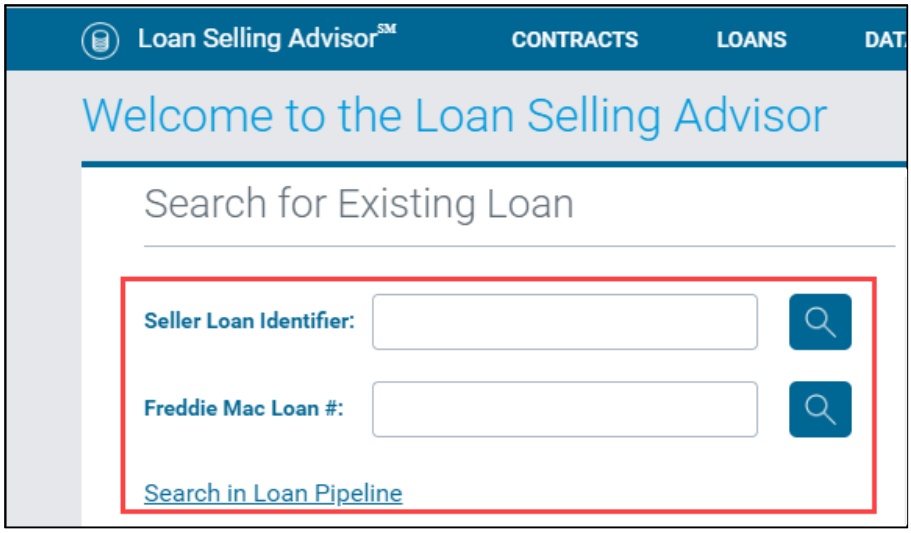
Loan Selling Advisor Loan Page

When you deliver loans to Freddie Mac, you must adhere to the data delivery requirements set forth in the Uniform Loan Delivery Dataset (ULDD). Loan Selling Advisor's "Loan page" (GUI/graphical user interface) contains all of the ULDD data delivery fields for loan(s) purchased by us. The name of the "Loan page" will change depending on the state of the loan. For example, if you are creating a new loan, the loan page is titled **Create New Loan**; if you have an existing loan, the name changes to **Modify Loan**; and if you are assessing it, the name changes to **Evaluate Loan**.

Users click the section name to access the data fields. This reference contains visual examples of the ULDD ARM mortgage loan data fields which are located in the Closing and the Current sections of the "Loan page."

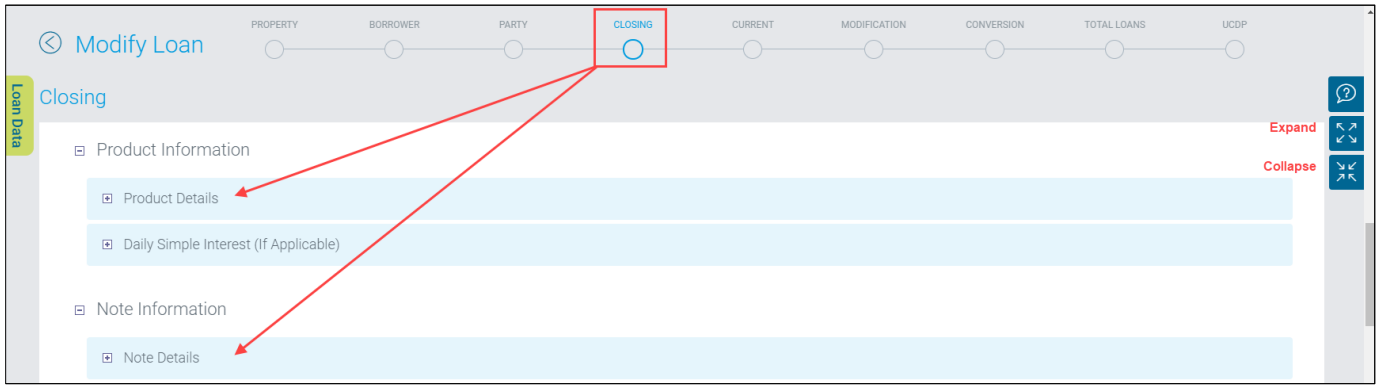
Access ARM Data Delivery Fields in Loan Selling Advisor

1. Access an existing ARM loan saved in Loan Selling Advisor or access the Modify Loan page from the Welcome page by entering:
   - The **Seller Loan Identifier** or **Freddie Mac Loan #**, or
   - Click **Search in Loan Pipeline** to enter search criteria to search for the loan



2. If you are creating a new loan, refer to the Create and Modify Loans Tutorial.
3. From the Loan page, click the **CLOSING** section at the top of the page to access the data fields.
4. Complete all required fields in the **Product Information** and **Note Information** subsections as shown in the illustration and table that follows.

The sections identified by the red arrow points to subsections where specific ARM loan data resides.



All of the required ARM data delivery fields delivered through Loan Selling Advisor display on the Mortgage Note, making it a sound source document when delivering the loan. See the table below for information on the field name and what to deliver in the **Closing** section. The tables that contain information on loan data requirements are also available in Guide Section 6302.7, Loan data required for ARMs.

Loan Data Required for ARMs (LOAN – Closing)			
Sort ID	**ULDD Data Point**	**Valid Value**	**Note**
Navigate to Product Information → Product Details			

Loan Data Required for ARMs (LOAN – Closing)			
Sort ID	**ULDD Data Point**	**Valid Value**	**Note**
138	Loan Amortization Type	Adjustable Rate	Enter "Adjustable Rate" for an ARM. This data point must be populated to save the file in Loan Selling Advisor.
Navigate to Note Information → Note Details			
272	Scheduled First Payment Date	Format must be MM/DD/YYYY.	The date of the first scheduled mortgage payment to be made by the borrower under the terms of the mortgage. Must occur on the first day of the month.
321	Note Rate Percent	Valid format is "###.###"; for example, enter 5% as "5" or "5.000" up to 3 decimal places.	The original interest rate as indicated on the Note.
Navigate to Note Information → ARM Details			
110/ 111	Index Source Type/Index Source Type Other Description (In Loan Selling Advisor, this appears as **Index Source Type**)	30-day Average SOFR	Specifies the type and source of index to be used to determine the interest rate at each adjustment for loans allocated to the contract. Enter **30 Day Average SOFR** for SOFR-indexed ARMs.
113	Interest And Payment Adjustment Index Lead Days Count	45	The number of days prior to an interest rate effective date used to determine the date for the index value when calculating both a new interest rate and a principal and interest payment. Enter the number of days preceding the "Per Change Rate Adjustment Effective Date" (Interest Change Date). The related Guide glossary term is Lookback Period.

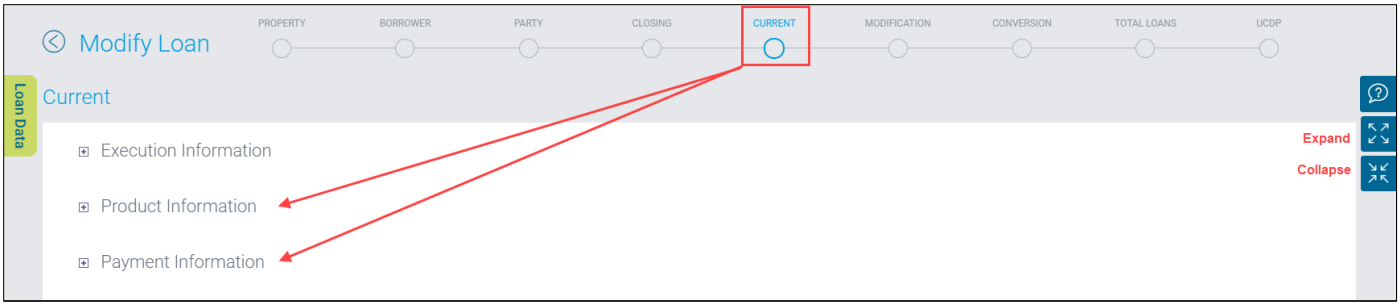
Loan Data Required for ARMs (LOAN – Closing)			
Sort ID	**ULDD Data Point**	**Valid Value**	**Note**
114	Ceiling Rate Percent	Valid format is “###.####”; for example, enter 15% as “15” or “15.0000” up to 4 decimal places.	The stated maximum percentage to which the interest rate can increase over the life of the loan Enter the sum of the Note Rate at origination plus the Life Cap. The related Guide glossary term is Lifetime Ceiling.
115	First Rate Change Payment Effective Date	Format must be MM/DD/YYYY.	The due date of the payment at the first calculated interest rate change. Must occur on the first day of the month following each Interest Change Date. The related Guide glossary term is Payment Change Date.
116	Floor Rate Percent	Valid format is “###.####”; for example, enter 2% as “2” or “2.0000” up to 4 decimal places.	The stated minimum rate to which the interest rate can decrease to over the life of the loan. For ARMs with Note Dates on or after October 1, 2016, if the Seller does not deliver this ULDD Data Point, Freddie Mac will populate this ULDD Data Point with the Margin that the Seller delivers in the ULDD Data Point “Margin Rate Percent” (Sort ID 119). The related Guide glossary term is Lifetime Floor.
117	Interest Rate Rounding Percent	0.125	The percentage to which the interest rate is rounded when a new interest rate is calculated. The value for interest rate rounding is "0.125."
118	Interest Rate Rounding Type	Nearest	Specifies how the interest rate is rounded when a new interest rate is calculated for an ARM change. Enter if interest rate rounding is specified in the Note.
119	Margin Rate Percent	Valid format is “###.####”; for example, enter 2.5% as “2.5000” up to 4 decimal places.	The number of percentage points to be added to the index to arrive at the new interest rate. The related Guide glossary term is Margin.

Loan Data Required for ARMs (LOAN – Closing)			
Sort ID	**ULDD Data Point**	**Valid Value**	**Note**
236	Initial Fixed Period Effective Months Count	Value may not exceed 3 numeric characters; for example, a 5/6-Month ARM represents a 5-year fixed period, which would be entered as "60" months.	The number of months that the initial fixed period of an ARM is in effect. The related Guide glossary term is Initial Period.
312	Disclosed Index Rate Percent	Valid format is "###.####"; for example, enter 2.5% as "2.5000" up to 4 decimal places.	Enter the value of the index (Sort ID 110 – Index Source Type) used to generate the Settlement/ Closing Disclosure Statement. Enter the value of the index used to calculate the initial Note Rate for an ARM (not taking into account any discounts or premiums). This is the value of the index in effect the day the Settlement/ Closing Disclosure Statement provided to the Borrower was prepared.
Navigate to Note Information → ARM Details → First Adjustment			
120	Adjustment Rule Type	First	Used to describe the initial adjustment structure and caps. This data point name does not appear as a Loan Selling Advisor input field, but instead is reflected in a screen heading or tab.
121	Per Change Maximum Decrease Rate Percent	Valid format is "###.####"; for example, enter 1.5% as "1.5000" up to 4 decimal places.	The maximum number of percentage points by which the rate can decrease from the previous interest rate. Enter the Initial Cap if it exists.
122	Per Change Maximum Increase Rate Percent	Valid format is "###.####"; for example, enter 1.5% as "1.5000" up to 4 decimal places.	The maximum number of percentage points by which the rate can increase from the previous interest rate. Enter the Initial Cap.
123	Per Change Rate Adjustment Effective Date In Loan Selling Advisor, this appears as **First Rate Adjustment Effective Date**.	Format must be MM/DD/YYYY.	The date, as established in the Note, on which the first adjustment in the Note Rate is effective. The related Guide glossary term is Interest Change Date.

Loan Data Required for ARMs (LOAN – Closing)			
Sort ID	**ULDD Data Point**	**Valid Value**	**Note**
124	Per Change Rate Adjustment Frequency Months Count	Value may not exceed 3 numeric characters.	Enter the number of months between the initial rate adjustment and the second rate adjustment.
Navigate to Note Information → ARM Details → Subsequent Adjustment			
120	Adjustment Rule Type	Subsequent	Used to identify the periodic adjustment structure and caps. This data point name does not appear as a Loan Selling Advisor input field, but instead is reflected in a screen heading or tab.
121	Per Change Maximum Decrease Rate Percent	Valid format is "###.####"; for example, enter 1.5% as "1.5000" up to 4 decimal places.	The maximum number of percentage points by which the rate can decrease from the previous interest rate. Enter the Periodic Cap if it exists.
122	Per Change Maximum Increase Rate Percent	Valid format is "###.####"; for example, enter 1.5% as "1.5000" up to 4 decimal places.	The maximum number of percentage points by which the rate can increase from the previous interest rate. Enter the Periodic Cap.
123	Per Change Rate Adjustment Effective Date (In Loan Selling Advisor, this appears as **Subsequent Rate Adjustment Effective Date**.)	Format must be MM/DD/YYYY.	The date, as established in the Note, on which the second (first periodic) adjustment in the Note Rate is effective. Enter the second (first periodic) Interest Change Date.
124	Per Change Rate Adjustment Frequency Months Count	Value may not exceed 3 numeric characters.	Enter the number of months between the second rate adjustment and the third rate adjustment.

5. From the Loan page, click the **CURRENT** section at the top of the page to access the data fields.
6. Complete all required fields in the **Product Information** and **ARM Details** located in the **Payment Information** subsections as shown in the illustration and table that follows.

The sections identified by the red arrow points to subsections where specific ARM loan data resides.



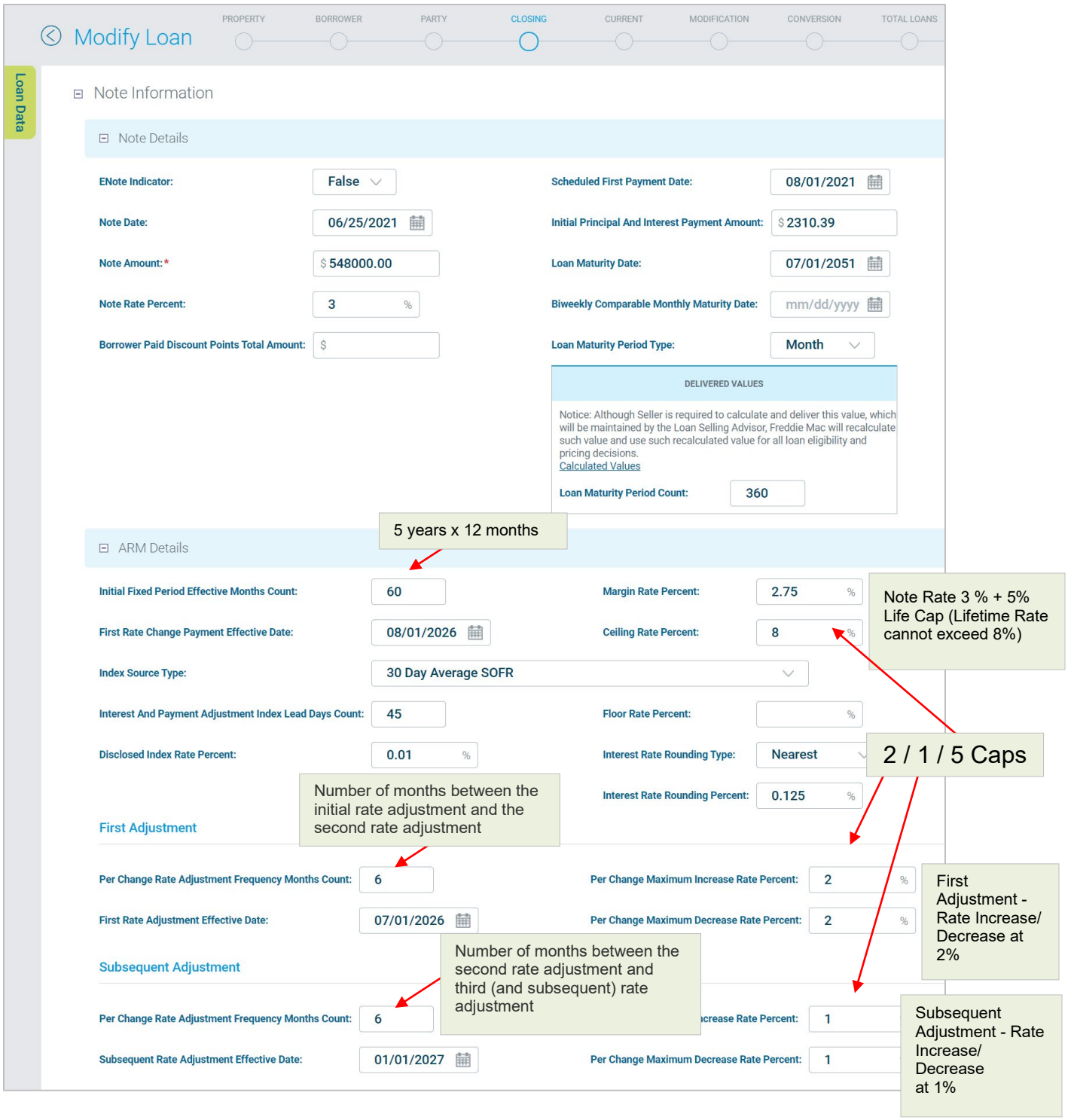
See the table below for information on the field name and what to deliver in the **Current** section.

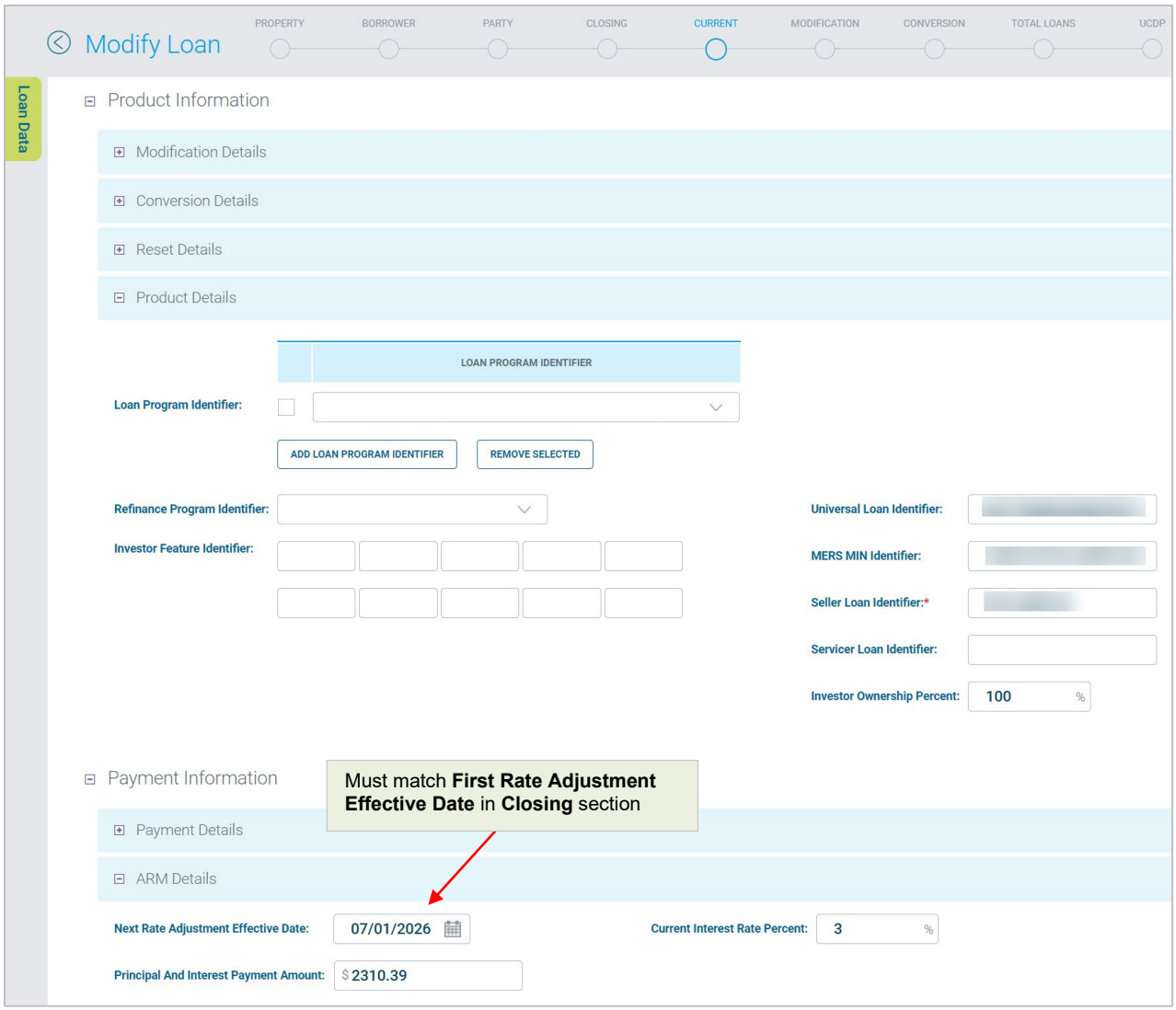
Loan Data Required for ARMs (LOAN – Current)			
Sort ID	**ULDD Data Point**	**Valid Value**	**Note**
Navigate to Payment Information → ARM Details			
355	Next Rate Adjustment Effective Date	Format must be MM/DD/YYYY.	Enter the next Interest Change Date occurring after the Mortgage is delivered to Freddie Mac. This date must match the date in the data point First Rate Adjustment Effective Date in the First Adjustment section of the Closing section. The related Guide glossary term is Interest Change Date.
395	Current Interest Rate Percent	Valid format is "###.####"; for example, enter 6% as "6" or "6.0000" up to 4 decimal places.	The current interest rate, expressed as a percent, for this loan. Enter the value as of the Funding Date (the date on which Freddie Mac disburses payment to the Seller to purchase a mortgage).
436	Principal And Interest Payment Amount	Valid format is "##########.##"; for example, enter $2,219.53 as "2219.53" (do not enter commas).	The principal and interest amount that is part of the total payment being reported. Enter the value as of the Funding Date (the date on which Freddie Mac disburses payment to the Seller to purchase a mortgage).

Loan Examples

5/6-Month ARM with 2/1/5 Caps

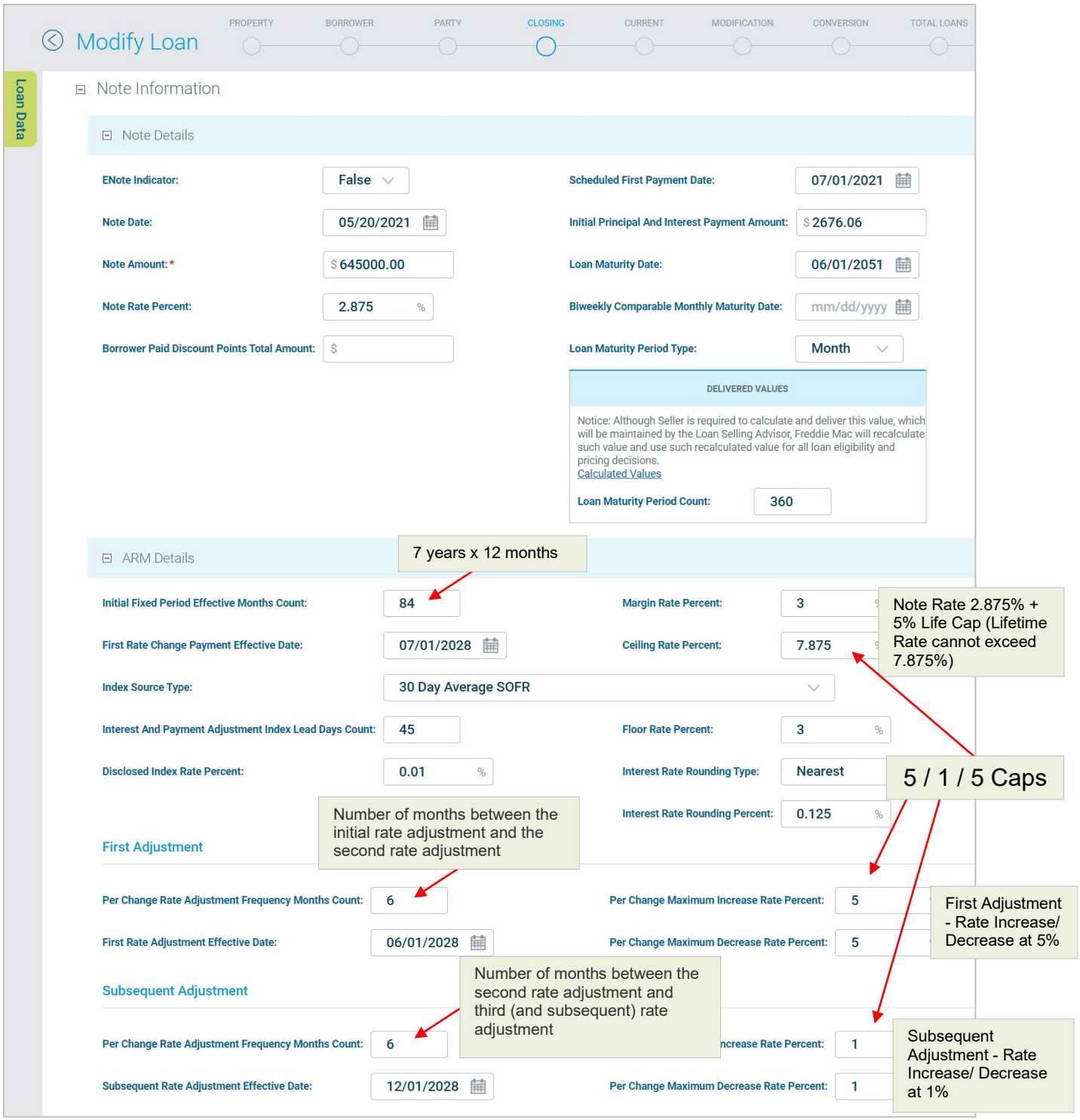
In this example, the Note Date is 06/25/2021 with a Scheduled First Payment Date of 08/01/2021. The mortgage loan interest rate is fixed for the first five years. One month prior to the end of five-year fixed period, the first rate adjustment will be effective on 07/01/2026. Under this scenario, the First Rate Change Payment Effective Date will be 08/01/2026.

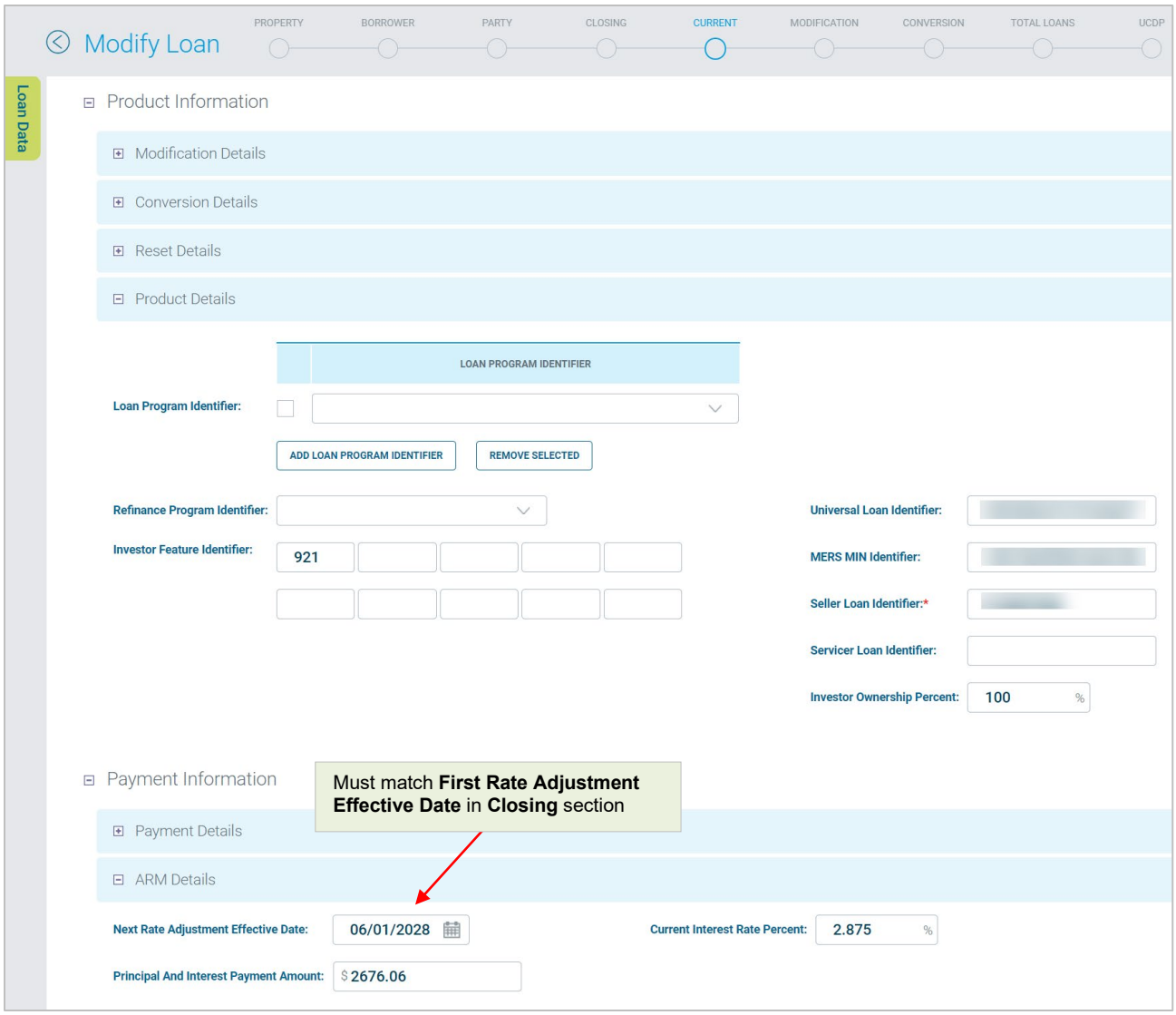

Modify Loan
PROPERTY
BORROWER
PARTY
CLOSING
CURRENT
MODIFICATION
CONVERSION
TOTAL LOANS
Loan Data
Note Information
Note Details
ENote Indicator: False
Scheduled First Payment Date: 08/01/2021
Note Date: 06/25/2021
Initial Principal And Interest Payment Amount: $ 2310.39
Note Amount: * $ 548000.00
Loan Maturity Date: 07/01/2051
Note Rate Percent: 3 %
Biweekly Comparable Monthly Maturity Date: mm/dd/yyyy
Borrower Paid Discount Points Total Amount: $
Loan Maturity Period Type: Month
DELIVERED VALUES
Notice: Although Seller is required to calculate and deliver this value, which will be maintained by the Loan Selling Advisor, Freddie Mac will recalculate such value and use such recalculated value for all loan eligibility and pricing decisions.
Calculated Values
Loan Maturity Period Count: 360
5 years x 12 months
ARM Details
Initial Fixed Period Effective Months Count: 60
Margin Rate Percent: 2.75 %
First Rate Change Payment Effective Date: 08/01/2026
Ceiling Rate Percent: 8 %
Note Rate 3 % + 5% Life Cap (Lifetime Rate cannot exceed 8%)
Index Source Type: 30 Day Average SOFR
Interest And Payment Adjustment Index Lead Days Count: 45
Floor Rate Percent: %
Disclosed Index Rate Percent: 0.01 %
Interest Rate Rounding Type: Nearest
2 / 1 / 5 Caps
Interest Rate Rounding Percent: 0.125 %
Number of months between the initial rate adjustment and the second rate adjustment
First Adjustment
Per Change Rate Adjustment Frequency Months Count: 6
Per Change Maximum Increase Rate Percent: 2 %
First Rate Adjustment Effective Date: 07/01/2026
Per Change Maximum Decrease Rate Percent: 2 %
First Adjustment - Rate Increase/ Decrease at 2%
Subsequent Adjustment
Number of months between the second rate adjustment and third (and subsequent) rate adjustment
Per Change Rate Adjustment Frequency Months Count: 6
crease Rate Percent: 1
Subsequent Rate Adjustment Effective Date: 01/01/2027
Per Change Maximum Decrease Rate Percent: 1
Subsequent Adjustment - Rate Increase/ Decrease at 1%


Modify Loan
PROPERTY
BORROWER
PARTY
CLOSING
CURRENT
MODIFICATION
CONVERSION
TOTAL LOANS
UCDP
Loan Data
Product Information
Modification Details
Conversion Details
Reset Details
Product Details
LOAN PROGRAM IDENTIFIER
Loan Program Identifier:
ADD LOAN PROGRAM IDENTIFIER
REMOVE SELECTED
Refinance Program Identifier:
Investor Feature Identifier:
Universal Loan Identifier:
MERS MIN Identifier:
Seller Loan Identifier:*
Servicer Loan Identifier:
Investor Ownership Percent:
100
%
Payment Information
Must match First Rate Adjustment Effective Date in Closing section
Payment Details
ARM Details
Next Rate Adjustment Effective Date:
07/01/2026
Current Interest Rate Percent:
3
%
Principal And Interest Payment Amount:
$ 2310.39

7/6-Month ARM with 5/1/5 Caps

In this example, the Note Date is 05/20/2021 with a Scheduled First Payment Date of 07/01/2021. The mortgage loan interest rate is fixed for the first seven years. One month prior to the end of the seven-year fixed period, the first rate adjustment will be effective on 06/01/2028. Under this scenario, the First Rate Change Payment Effective Date will be 07/01/2028.


Modify Loan
PROPERTY
BORROWER
PARTY
CLOSING
CURRENT
MODIFICATION
CONVERSION
TOTAL LOANS
Loan Data
Note Information
Note Details
ENote Indicator: False
Note Date: 05/20/2021
Note Amount: * $ 645000.00
Note Rate Percent: 2.875 %
Borrower Paid Discount Points Total Amount: $
Scheduled First Payment Date: 07/01/2021
Initial Principal And Interest Payment Amount: $ 2676.06
Loan Maturity Date: 06/01/2051
Biweekly Comparable Monthly Maturity Date: mm/dd/yyyy
Loan Maturity Period Type: Month
DELIVERED VALUES
Notice: Although Seller is required to calculate and deliver this value, which will be maintained by the Loan Selling Advisor, Freddie Mac will recalculate such value and use such recalculated value for all loan eligibility and pricing decisions.
Calculated Values
Loan Maturity Period Count: 360
ARM Details
7 years x 12 months
Initial Fixed Period Effective Months Count: 84
First Rate Change Payment Effective Date: 07/01/2028
Index Source Type: 30 Day Average SOFR
Interest And Payment Adjustment Index Lead Days Count: 45
Disclosed Index Rate Percent: 0.01 %
Margin Rate Percent: 3 %
Ceiling Rate Percent: 7.875 %
Floor Rate Percent: 3 %
Interest Rate Rounding Type: Nearest
Interest Rate Rounding Percent: 0.125 %
Note Rate 2.875% + 5% Life Cap (Lifetime Rate cannot exceed 7.875%)
5 / 1 / 5 Caps
Number of months between the initial rate adjustment and the second rate adjustment
First Adjustment
Per Change Rate Adjustment Frequency Months Count: 6
First Rate Adjustment Effective Date: 06/01/2028
Per Change Maximum Increase Rate Percent: 5
Per Change Maximum Decrease Rate Percent: 5
First Adjustment - Rate Increase/ Decrease at 5%
Number of months between the second rate adjustment and third (and subsequent) rate adjustment
Subsequent Adjustment
Per Change Rate Adjustment Frequency Months Count: 6
Subsequent Rate Adjustment Effective Date: 12/01/2028
ncrease Rate Percent: 1
Per Change Maximum Decrease Rate Percent: 1
Subsequent Adjustment - Rate Increase/ Decrease at 1%


Modify Loan
PROPERTY
BORROWER
PARTY
CLOSING
CURRENT
MODIFICATION
CONVERSION
TOTAL LOANS
UCDP
Loan Data
Product Information
Modification Details
Conversion Details
Reset Details
Product Details
LOAN PROGRAM IDENTIFIER
Loan Program Identifier:
ADD LOAN PROGRAM IDENTIFIER
REMOVE SELECTED
Refinance Program Identifier:
Investor Feature Identifier:
921
Universal Loan Identifier:
MERS MIN Identifier:
Seller Loan Identifier:*
Servicer Loan Identifier:
Investor Ownership Percent:
100
%
Payment Information
Must match First Rate Adjustment Effective Date in Closing section
Payment Details
ARM Details
Next Rate Adjustment Effective Date:
06/01/2028
Current Interest Rate Percent:
2.875
%
Principal And Interest Payment Amount:
$ 2676.06

Resources

For more information and details, refer to the following:

Create and Modify Loans Tutorial

Exhibit 17S, Available Mortgage Products

Mandatory ARM Execution Option

Guide Section 6302.7, Loan data required for ARMs

Guide Chapter 6102, ARM Cash

Guide Chapter 6204, Sale of Mortgages through Loan Selling Advisor under WAC ARM Guarantor Program

The *Single-Family Seller Servicer Guide* (Guide) glossary

This document is not a replacement or substitute for the information found in the *Freddie Mac Single-Family Seller/Servicer Guide* or terms of your Master Agreement or other Pricing Identifier Terms.

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