



Why GSE Data Standards Matter for Digital Mortgage Innovation

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The Uniform Mortgage Data Program (UMDP) was launched 10 years ago by Fannie Mae, Freddie Mac, and their conservator, the Federal Housing Finance Agency, to improve mortgage risk management through comprehensive data standards and the deployment of specialized tools at key stages of the loan process.

This initiative continues to mature alongside industrywide efforts to adopt digital mortgage strategies that improve the borrower experience through the use of online self-service tool and automated, third-party data resources. There are numerous ways lenders and servicers can incorporate the standards developed by Fannie and Freddie for use outside of their dealings with the government-sponsored enterprises (GSEs).

This report details the capabilities of the UMDP assets. It also outlines strategies for mortgage companies to use these resources to improve their digital mortgage capabilities and provide a more engaging borrower experience.

Key questions discussed in this report:

- What effects have the creation of GSE data standards had on other areas of mortgage lending?
- How can mortgage lenders use the pending update to the industry standard loan application to improve other aspects of their operations?
- What data-driven strategies are required to help lenders maintain efficient operations during the COVID-10 pandemic?
- How can lenders ensure borrowers are fully informed about their mortgage details before they reach the closing table?

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