

**FEDERAL HOUSING FINANCE AGENCY  
ORDER**

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**In Re: Enterprise Appraisal Data Reporting**

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) Order No. 2023-OR- FHLMC-2  
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**ORDER ON APPRAISAL DATA REPORTING**

WHEREAS, the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (the Safety and Soundness Act), 12 U.S.C. § 4501, *et seq.*, provides the Federal Housing Finance Agency (FHFA) with general supervisory and regulatory authority over the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (collectively, the Enterprises) to ensure that the purposes of the Safety and Soundness Act, the authorizing statutes, and any other applicable law are carried out;

WHEREAS, under 12 U.S.C. § 4513(a)(1)(B)(i) it is a principal duty of the Director to ensure that the Enterprises operate in a safe and sound manner;

WHEREAS, under 12 U.S.C. § 4513(a)(1)(B)(ii) it is a principal duty of the Director to ensure that the Enterprises foster liquid, efficient, competitive, and resilient national housing finance markets;

WHEREAS, under 12 U.S.C. § 4513(a)(1)(B)(v) it is a principal duty of the Director to ensure that the Enterprises are operated consistent with the public interest;

WHEREAS, Freddie Mac collects appraisal data in the Uniform Appraisal Dataset (UAD) as part of an effort undertaken jointly by the Enterprises at the direction of FHFA to enhance mortgage data quality and standardization through the Uniform Mortgage Data Program (UMDP), and collects additional appraisal and valuation data outside of the UAD;

WHEREAS, a purpose of the UMDP is to improve the quality and consistency of property data;

WHEREAS, the UAD has proven to be a valuable resource to the Enterprises, the mortgage market, and FHFA and has enhanced safety and soundness and collateral valuation technology;

WHEREAS, Freddie Mac collects data on the race, ethnicity, and sex of mortgage applicants and borrowers pursuant to its Corporation Act and public reporting requirements;

WHEREAS, FHFA finds appraisal and valuation data, and race, ethnicity, sex, and age data that can in certain circumstances be matched to appraisal and valuation data, is reasonably obtainable by Freddie Mac;

WHEREAS, under 42 U.S.C. § 3608(d), the Fair Housing Act provides that all agencies shall administer their programs and activities relating to housing and urban development (including any Federal agency having regulatory or supervisory authority over financial institutions) in a manner affirmatively to further the purposes of the Fair Housing Act;

WHEREAS, to carry out its statutory oversight obligations, and to exercise general supervisory and regulatory authority under 12 U.S.C. § 4511(b), examination authority under 12 U.S.C. § 4517(b), incidental powers under 12 U.S.C. § 4513(b)(2)(B), and other authorities, FHFA must receive timely and regular information from the Enterprises with respect to appraisal and valuation data;

WHEREAS, under 12 U.S.C. § 4514(a), the Director, by order, may require the submission by the Enterprises of such regular and special reports containing data and information reasonably obtainable by the Enterprises to FHFA as the Director considers appropriate, and with reasonable notice provided to the Enterprises of the content and due date of the requests;

WHEREAS reasonably obtainable data and information under 12 U.S.C. § 4514(a)(3) includes, but is not limited to, data and information in the Enterprises' possession; and

WHEREAS, under 12 U.S.C. § 4526, the Director may issue orders necessary to carry out the duties of the Director and ensure the purposes of the Safety and Soundness Act and the authorizing statutes are accomplished;

NOW THEREFORE, it is Ordered as follows:

1. Freddie Mac shall quarterly provide to FHFA appraisal and valuation data in their possession, including the UAD ("the Appraisal Data"); and race, ethnicity, sex, and age data that can be matched to the Appraisal Data to the extent possible, as set out in the Reporting Instructions in Attachment I;
2. The Deputy Director for the Division of Research and Statistics or their designee is delegated the authority to make changes to the instructions in Attachment I and to provide instructions on reporting elements and format of the Appraisal Data, and provide guidance on this Order and Reporting Instructions;
3. The Deputy Director for the Division of Research and Statistics or their designee is delegated the authority to request special reports related to the Appraisal Data;
4. The Deputy Director for the Division of Research and Statistics or their designee is delegated the authority to waive the requirement to submit certain reporting elements for a particular reporting period at the request of Freddie Mac when such elements are provided pursuant to other FHFA requirements.

Communications and information produced pursuant to this Order relate to FHFA's preparation of examination, operating, or condition reports of a financial institution and are considered confidential supervisory information under 12 CFR part 1214.

Pursuant to 12 U.S.C. § 4514(a)(4), each submission shall contain a declaration by the president, vice president, treasurer, or any other officer designated by the board of directors of the Enterprise to make such a declaration, that the report is true and correct to the best of such officer's knowledge and belief.

IT IS SO ORDERED, this 13<sup>th</sup> day of December, 2023.

**FEDERAL HOUSING FINANCE AGENCY**

By:   
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Sandra L. Thompson  
Director  
Federal Housing Finance Agency

***Principal Federal Housing Finance Agency Contact***

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## **ATTACHMENT I: APPRAISAL DATA REGULAR REPORTING INSTRUCTIONS**

Each Enterprise shall provide, in a format suitable to FHFA, the following information.

### *Required Elements*

The reports shall consist of:

1. The Appraisal Data reports, including all elements of the UAD and other appraisal-data elements, to the extent the data is in the Enterprise's possession, unless a data element is exempted from reporting in instructions from the Deputy Director of the Division of Research and Statistics or their designee.

2. The Matched Demographic Data reports, including race, ethnicity, sex, and age data that can be matched to the Appraisal Data property-level records to the extent possible, in accordance with instructions from the Deputy Director of the Division of Research and Statistics or their designee. The Matched Demographic Data will be re-reported three additional times after initial reporting with updated matching based on current information. Only the final rematched report will be certified.

3. For the Appraisal Data and the final rematched Matched Demographic Data reports, a declaration by the president, vice president, treasurer, or any other officer designated by the board of directors of the regulated entity to make such declaration, certifying that the report is true and correct to the best of such officer's knowledge and belief.

### *Quarterly Reporting Periods*

The required reports are due to FHFA as stated below, and advanced to the next business day if the date falls on a weekend or Federal holiday. Unless otherwise specified, each report element shall cover the three-month period preceding the submission deadline. If data or information is not available for the reporting period, an Enterprise should submit an extension request no later than five business days prior to the reporting deadline.

The reporting periods and deadlines for the Appraisal Data are:

- a. January 1 – March 31  
Report due May 1 (certified),
- b. April 1 – June 30  
Report due August 1 (certified),
- c. July 1 – September 30  
Report due November 1 (certified), and
- d. October 1 – December 31  
Report due February 1 of the following year (certified).

The reporting periods and deadlines for the Matched Demographic Data are:

- a. January 1 – March 31  
Initial report due June 1 (uncertified),  
First rematched report due September 1 (uncertified),

- Second rematched report due December 1 (uncertified), and  
Final rematched report March 1 of the following year (certified);
- b. April 1 – June 30  
Initial report due September 1 (uncertified),  
First rematched report due December 1 (uncertified),  
Second rematched report due March 1 of following year (uncertified), and  
Final rematched report June 1 of the following year (certified);
- c. July 1 – September 30,  
Initial report due December 1 (uncertified),  
First rematched report due March 1 of the following year (uncertified),  
Second rematched report due June 1 of the following year (uncertified), and  
Final rematched report due September 1 of the following year (certified); and
- d. October 1 – December 31  
Initial report due March 1 of the following year (uncertified),  
First rematched report due June 1 of the following year (uncertified),  
Second rematched report due September 1 of the following year (uncertified), and  
Final rematched report due December 1 of the following year (certified).

*Additional Instructions and Guidance*

The Deputy Director of the Division of Research and Statistics or their designee will provide written instructions on the data elements to be reported and may also issue additional instructions or guidance on reporting. The necessary instructions and guidance will be provided a reasonable period in advance of the date for submission.