

Appraisal Uniform Appraisal Dataset (UAD) 3.6

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Issue Update

Fannie Mae and Freddie Mac (GSEs) are updating the Uniform Appraisal Dataset (UAD), a standardized industry dataset for appraisal property reporting, to create a more data-driven and dynamic reporting structure for capturing property and market information. UAD 3.6 is scheduled to become mandatory for all new appraisal reports submitted to the Uniform Collateral Data Portal (UCDP) on or after November 2, 2026. This update will establish one reporting structure for all property and inspection types.

Bankers have expressed concern about the mandatory requirement that all GSE loans be delivered with UAD 3.6 appraisals by November 2, 2026. Meeting the timeline will create significant operational, market, and consumer risks because many lender and appraiser systems are not yet fully developed or capable of producing, transmitting, and receiving UAD 3.6 data. These systems include loan origination platforms, appraisal delivery platforms, and appraiser software. Without additional implementation time, the transition could disrupt mortgage lending.

Why It Matters

Secondary Market Access. Mortgage lending depends on an orderly transition that allows lenders to continue delivering loans to Fannie Mae and Freddie Mac. If lenders cannot obtain compliant appraisals, banks will be unable to obtain funding and sell loans into the secondary market, creating unnecessary liquidity and interest rate risk on their balance sheets.

Consumer and Community Bank Impact. Imposing unworkable mandatory timelines will limit mortgage availability in many markets, particularly if community banks reduce originations or retain more long-term, fixed-rate loans in portfolio. Holding these loans can place significant pressure on bank liquidity and capital and may increase long-term interest rate risk.

Appraiser Capacity. The transition is also adding to existing appraiser shortages and reducing appraisal capacity. Some appraisers, particularly in rural markets, may leave the profession rather than invest in new technology and training on the UAD 3.6. For those who remain, added training and technology costs could be passed on to borrowers.

Recommended Action Items

Educate Congress on the threat to mortgage lending. Banks rely on the GSEs to fund long-term, fixed-rate mortgage products to manage balance sheet liquidity and capital. A mandatory UAD 3.6 implementation date of November 2, 2026, could disrupt that funding channel if lenders, appraisers, and technology providers are not operationally ready. This mandatory deadline is misaligned with the 21st Century Road to Housing Act as well as the March 13th Executive Order on Promoting Access to Mortgage Credit, which seeks to reduce costs and simplify the appraisal process. Ask members of Congress to urge Federal Housing Finance Agency, the GSE's regulator, to extend the timeline by 12 months.