

SEL-2026-003: Multiple Topics

January 16, 2026

- Correspondent Lending
- Housing Finance Agency (HFA)

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**Summary****U.S. Bank Correspondent Seller and HFA Lending Guides**

The items listed above have recently been updated in the Correspondent Seller and HFA Lending Guides, specific to Loan Delivery, Underwriting and Credit Policy.

- Unless notated within each section as Correspondent only policy or based on product availability such as Portfolio products available only in Correspondent, these updates are applicable to both our Correspondent and HFA lenders.
- The respective sections of the Correspondent Seller and HFA Lending Guides are included in each section. This communication serves to announce changes and updates including an effective date.
- Always review the U.S. Bank Correspondent Seller and HFA Lending Guides for the most current policy.
- Guidelines are updated with the information in this communication and should always be utilized as the source of truth.
- As a reminder, U.S. Bank publishes a monthly summary of all Correspondent and HFA communications published for the previous month. This summary is intended to assist you in making sure your organization received and read all U.S. Bank communications published during the prior month. All documents are published in our Correspondent and HFA Communications libraries in Section 1000 of AllRegs:
  - 1010: Bulletins
  - 1011: Seller Guide Updates
  - 1012: Best Practices
  - 1013: Pricing Flashes

**Underwriting,  
Delivery, and  
Product Grids**

For overall ease of use, we have enhanced our communications to include underwriting and delivery method checkboxes to each section when applicable.

You'll also find grids that outline the applicable products.

**Effective Date**

Immediately unless otherwise noted within each section.



This document is not a Consumer Credit Advertisement and is intended for Correspondent/HFA use only. This information is provided to assist Correspondents/HFA and is not a consumer credit advertisement as defined by Regulation Z. Loan approval is subject to credit approval and program guidelines. Not all loan programs are available in all states for all amounts. Interest rates and program terms are subject to change without notice. Mortgage and Home Equity products are offered by U.S. Bank National Association. Deposit Products offered by U.S. Bank National Association. Member FDIC. ©2026 U.S. Bank. CR-66973227

## Uniform Appraisal Dataset (UAD) Version 3.6

Underwriting/Delivery	
X	Corr. Delegated
X	Corr. Non-Delegated
X	Corr. EZD
X	Corr. Mandatory
X	HFA Delegated
X	HFA Non-Delegated
Products	
X	Conv. (Freddie)
X	Conv. (Fannie)
	Conv. (Portfolio)
	FHA
	VA
	Rural Development

**Effective Date:** Effective with new Correspondent loan registrations and HFA loan reservations on and after **January 26, 2026**.

### Limited Production (September 8, 2025 – January 25, 2026)

In **SEL-2025-032** (8/22/25), we communicated that Fannie Mae and Freddie Mac (GSEs) are updating the UAD to create a data-driven, dynamic reporting structure to capture property and market information. The UAD is a standardized industry dataset for appraisal property reporting that is communicated electronically through the Uniform Collateral Data Portal® (UCDP®). The limitation of the legacy forms is that additional required data is provided in a free-form commentary addendum. This update allows for one reporting structure that accounts for all property and inspection types. The GSEs are also aligning to the latest version of the Mortgage Industry Standards Maintenance Organization (MISMO®) Reference Model 3.6.

U.S. Bank did not participate in the Limited Production phase and is only accepting UAD 2.6 appraisals during this phase.

### Broad Production (January 26, 2026 – November 1, 2026)

U.S. Bank is pleased to announce that we will align with the **Broad Production** transition period for lenders submitting 2.6 or 3.6 appraisals beginning **January 26, 2026**.

#### Additional Resources

- [Fannie Mae Uniform Appraisal Dataset](#)
- [Freddie Mac Uniform Appraisal Dataset](#)

## Recent Agency Updates: Accessory Dwelling Units (ADUs)

Underwriting/Delivery	
X	Corr. Delegated
X	Corr. Non-Delegated
X	Corr. EZD
X	Corr. Mandatory
X	HFA Delegated
X	HFA Non-Delegated
Products	
X	Conv. (Freddie)
X	Conv. (Fannie)
	Conv. (Portfolio)
	FHA
	VA
	Rural Development

Freddie Mac issued [Bulletin 2025-15](#) (11/5/25) announcing the following revisions:

- Updated requirements related to mortgages secured by manufactured homes containing Accessory Dwelling Units (ADU's) by specifying for mortgages secured by manufactured Homes, including CHOICEHomes, the property may contain an ADU provided the primary dwelling is a multiwide manufactured home.
- Additionally, requirements are being expanded for properties containing a manufactured home ADU to now allow the primary dwelling to be a multiwide manufactured home, including a CHOICEHome.

Fannie Mae issued [SEL-2025-10](#) (12/10/25) setting forth updates to the guide including:

Expanded property eligibility requirements criteria for accessory dwelling units (ADU's) and manufactured homes only for lenders utilizing UAD 3.6 policy AND ADU expanded eligibility updates to the Selling Guide UAD 3.6 Policy Supplement include:

- Multi-unit properties: Allows two-to three-unit properties to include ADUs, provided the number of dwelling units in the primary structure plus the ADUs does not exceed four.
- Multiple ADUs on single-unit properties: Extends eligibility to one-unit properties with up to three ADUs.
- One ADU for standard manufactured housing: Extends eligibility to single-unit manufactured homes (single-or multi section) as the primary dwelling with a single ADU classified as real property.
- Multiple ADUs for MH Advantage®: Extends eligibility to (single-or multi-section) MH Advantage as the primary dwelling, to include ADUs provided the number of dwelling units plus the ADUs (which must all be classified as real property) does not exceed four.

Properties with multiple ADUs must still be classified as either single-unit or two-to three-unit principal residences. These changes are effective March 31, 2026, and are only available to lenders utilizing UAD 3.6 policy.

**U.S. Bank has an existing overlay that does not permit ADUs with manufactured homes which is not changing. U.S. Bank will also not be aligning with the Agency updates to allow multiple ADUs. Any changes made in the future will be communicated.**



## Conventional – Large Deposits

Underwriting/Delivery	
X	Corr. Delegated
X	Corr. Non-Delegated
X	Corr. EZD
X	Corr. Mandatory
X	HFA Delegated
X	HFA Non-Delegated
Products	
X	Conv. (Freddie)
X	Conv. (Fannie)
X	Conv. (Portfolio)
	FHA
	VA
	Rural Development

**Effective Date:** Immediately

U.S. Bank is updating our requirements for asset statement review for large deposits for Conventional loans.

### Large Deposits Defined

For Agency loans, when additional asset statements are present in the file, the Lender/Seller is required to follow Agency guidelines.

For Portfolio loans, when additional asset statements are present in the file, the documentation does not need to be reviewed for large deposits provided the statements are older than 120 days from the credit report date. Any large deposits within 120 days of the credit report date must be reviewed and documented.

**Guide Updates:** 713.8 Agency – Funds for Closing, 714.1.6 Portfolio – Assets/Funds to Close

## Compliance Updates

Underwriting/Delivery	
X	Corr. Delegated
X	Corr. Non-Delegated
X	Corr. EZD
X	Corr. Mandatory
X	HFA Delegated
X	HFA Non-Delegated
Products	
X	Conv. (Freddie)
X	Conv. (Fannie)
X	Conv. (Portfolio)
	FHA
	VA
	Rural Development

U.S. Bank has updated Section 400: Compliance of the Correspondent Seller and HFA Lending Guides as follows:

- High-Cost Thresholds

**Guide Updates:** 400.3: Anti-Predatory Lending and Unfair and Deceptive Practices (UDAAP), 400.19: Truth in Lending Act (TILA) and Regulation Z

## Questions



**Correspondent:** Please contact your Account Executive or the Client Support Area at 800.200.5881, option 1.

**HFA:** Please contact the Housing Finance Agency Hotline at 800.562.5165, option 1 for the HFA Customer Care Team.