Seller Guide Update

SEL-2026-036: Multiple Topics

October 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.

EQUAL HOUSING LENDER

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-68657588

Presidentially Declared Natural Disaster

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)
X	FHA
X	VA
X	Rural Development

Presidentially Declared Natural Disaster

The following counties have been declared as Presidential Disaster Areas with Individual Assistance.

- Agency, Portfolio, VA, and RD loans with subject properties located in counties listed below that have not CLOSED by the Disaster Declaration Date must follow the requirements listed in AllRegs.
- FHA loans with subject properties located in the counties listed below that have not been ENDORSED as of the Disaster Declaration Date must follow the FHA requirements listed in AllRegs.

Declaration Date	State	County
October 8, 2026	West Virginia	Fayette, Harrison and Kanawha
October 8, 2026	Wisconsin	Forest, Vilas, Outagamie, and Winnebago

Guide Reference:
711.20 FHA – Natural Disaster Procedures
712.21 VA - Natural Disaster Procedures
713.20 Agency – Natural Disaster Procedures
714.1.10 Portfolio – Appraisal
715.20 RD - Natural Disaster Procedures

Update: UAD 3.6 Temporary Policy Exception Approved

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

U.S. Bank has received approval from Fannie Mae and Freddie Mac for a temporary Uniform Appraisal Dataset (UAD) 3.6 policy exception, providing additional time for lenders to transition from UAD 2.6 to UAD 3.6.

The UAD 3.6 mandate remains effective November 2, 2026. However, the exception allows UAD 2.6 appraisal reports to continue to be submitted for a limited time. Refer to the below important UAD 3.6 key dates and milestones.

Important UAD 3.6 key dates and milestones:

Key Date(s)	What lenders need to know
November 2, 2026 through February 28, 2027	UAD 2.6 can still be used. Appraisal reports may continue to be submitted to UCDP under the approved policy exception

March 1, 2027 through May 19, 2027 (Reduced Functionality Period)	• UAD 2.6 appraisal reports may still be submitted to UCDP.
	• Appraisals submitted in UAD 2.6 during this period will receive default collateral risk scores of:
	  ○ 99 in Freddie Mac's Loan Collateral Advisor® (LCA®)
	  ○ 999 in Fannie Mae's Collateral Underwriter® (CU®)
	• Loans with UAD 2.6 appraisal reports will not be eligible for collateral representation and warranty relief for value.

May 20, 2027	UAD 3.6 becomes mandatory for all new appraisal submissions.
May 20, 2027 through June 27, 2027	• All initial appraisal submissions must be delivered using UAD 3.6.

	• UAD 2.6 may only be used for resubmissions of appraisal reports previously submitted in UAD 2.6. • New UAD 2.6 appraisal submissions will not be accepted by UCDP and will receive a fatal feedback message in the Summary Submission Report (SSR).
June 28, 2027	• UAD 2.6 will be fully retired and no longer accepted or processed.

U.S. Bank continues to work toward full UAD 3.6 adoption and strongly encourages lenders to maintain their UAD 3.6 implementation efforts. Although this policy exception provides additional transition time, lenders should use this period to complete system testing, update internal processes, and coordinate with appraisal vendors to ensure operational readiness well in advance of the mandatory UAD 3.6 implementation date.

U.S. Bank will continue to provide UAD 3.6 updates as they become available.

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.