

CORRESPONDENT LENDING Announcement

26-027: Updated - Uniform Appraisal Dataset (UAD) 3.6 Appraisal & Forms Redesign

Date: 10/20/2026

Programs: Merchants Premium Program | Agency

On September 30, 2026, Fannie Mae and Freddie Mac announced a one-time temporary policy exception for Sellers that need additional time to complete their UAD 3.6 implementation ([Fannie Mae Lender Letter LL-2026-08](#) and [Freddie Mac Bulletin 2026-J](#)). Merchants Bank has obtained the policy exception from both Fannie Mae and Freddie Mac. As a result, Merchants Bank is updating its UAD 2.6 and UAD 3.6 requirements as follows:

- **Agency program (Fannie Mae & Freddie Mac):** UAD 2.6 appraisal reports are acceptable only if initially submitted to the Uniform Collateral Data Portal (UCDP) on or before **February 28, 2027**, and the loan is purchased by Merchants Bank on or before **June 1, 2027**.
- **Merchants Premium Program (MPP):** UAD 2.6 appraisal reports will continue to be accepted with no end date. However, the Fannie Mae and Freddie Mac Submission Summary Reports (SSRs) for UAD 2.6 appraisal reports initially submitted to UCDP on or after **March 1, 2027** may **not** be used to satisfy secondary valuation requirements.

This announcement updates Announcement 26-020. All other requirements of Announcement 26-020 remain in effect.

Updated Key Dates

- **August 17, 2026** – Merchants Bank began accepting eligible Agency and MPP loans with UAD 3.6 appraisals. (No change)
- **November 2, 2026 through February 28, 2027** – Merchants Bank will continue to accept Agency and MPP loans with either UAD 2.6 or UAD 3.6 appraisal reports.
- **February 28, 2027** – Final date a UAD 2.6 appraisal report may be initially submitted to UCDP for an Agency program loan.
- **March 1, 2027** –
 - **Agency:** UAD 3.6 is required for all appraisal reports initially submitted to UCDP on or after March 1, 2027. Agency loans with a UAD 2.6 appraisal report initially submitted to UCDP on or after this date are ineligible for purchase.

ADDRESS 410 Monon Blvd., Carmel, IN 46032 | **WEB** www.bankmerchants.com

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CORRESPONDENT LENDING ANNOUNCEMENT

- **MPP:** UAD 2.6 appraisal reports remain acceptable. SSRs for UAD 2.6 appraisal reports initially submitted to UCDP on or after this date are not eligible as the secondary valuation.
- **June 1, 2027** – Final date Merchants Bank will purchase Agency program loans with UAD 2.6 appraisal reports. Agency loans with UAD 2.6 appraisal reports not purchased by this date are ineligible, even if the appraisal report was initially submitted to UCDP on or before February 28, 2027.

Reminders

- For UAD 3.6 appraisal reports, the Fannie Mae and Freddie Mac UAD 3.6 SSRs must be included in the closed loan file.
- Loans delivered with mismatched appraisal formats may be delayed or deemed ineligible for purchase.
- UAD 3.6 appraisal reports may be used for Agency and MPP loans only. Government loans (FHA, VA, and USDA) must continue to use UAD 2.6 appraisal reports until further guidance from Merchants Bank is issued.

For Questions

If you have any questions regarding any information in this announcement, please contact your Merchants Account Executive or Client Manager.