

ACE+ Property Data Report (PDR) At-A-Glance

For mortgages with application received dates on or after April 1, 2024, you will be required to use the Uniform Property Dataset (UPD) and must submit PDRs to Freddie Mac using the [bACE API](#). PDR v2.0 will no longer be accepted (refer to [Bulletin 2023-19](#)).

You have options!

With **ACE+ PDR** for purchase, cash-out and certain no cash-out refinances.

To determine eligibility for ACE+ PDR you need to use Loan Product Advisor® (LPASM)

What is ACE+ PDR?

It's an option that allows the lender to accept an appraisal waiver and deliver the mortgage to Freddie Mac with a PDR instead of an appraisal. A PDR is completed with property information collected on site by a trained property data collector using the proprietary Freddie Mac PDR data set or the UPD.



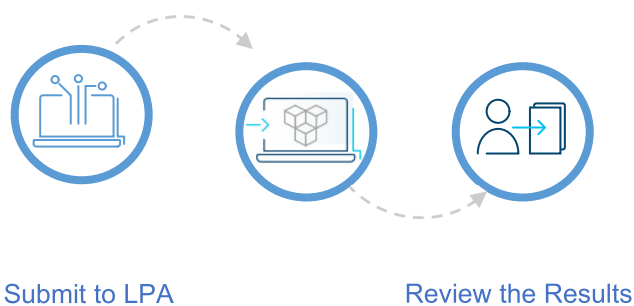
Benefits

- Address appraiser capacity concerns
- Eligible for value representation and warranty relief
- Potential to reduce borrower costs and turn-times

How it Works

It's easy!

Simply **submit** the loan to LPA **before** you get an appraisal. The Feedback Certificate will return specific **messages** if the loan **is eligible** for **ACE+ PDR**.



Note: A Seller that has accepted an ACE+ PDR offer must not make any representation that Freddie Mac has performed a property review or obtained a valuation of the mortgaged premises.

This information is not a replacement or substitute for the requirements in the Freddie Mac *Single-Family Seller/Service* Guide and your other Purchase Documents. © 2024 Freddie Mac



The following charts provide a **summary** of requirements that must be met for the loan to be eligible for ACE+ PDR. For complete **details**, refer to [Guide Sections](#) 5602.4, 5603.5, 5603.6, 5604.1, 5604.2, 5604.3, 5604.4, and 5605.8.

Eligibility

Requirements															
Transaction Type	<ul style="list-style-type: none"> Purchase No cash-out refinance* Cash-out refinance* <p>*Refinance transactions: Effective June 6, 2024 for refinance mortgages, Sellers are required to have written procedures in place that prohibit changes to the estimated property value in Loan Product Advisor for the purpose of obtaining ACE+ PDR or more favorable mortgage terms. The procedures must include a process for establishing the estimated, which may include, but is not limited to, the use of the borrower's estimated value, an Automated Valuation Model (AVM) or an online valuation tool or website.</p>														
Property Type	1-unit dwelling, including a unit in a PUD or condominium (excluding manufactured homes, cooperative units, and leasehold estates).														
Occupancy Type	<ul style="list-style-type: none"> Primary residence Second home 														
LPA	Requires an LPA Risk Class of "Accept"														
Loan-to-Value (LTV)/Total LTV (TLTV) Ratios	<table border="1"> <thead> <tr> <th>Mortgage Purpose</th> <th>Property Type</th> <th>Maximum LTV/TLTV ratios</th> </tr> </thead> <tbody> <tr> <td>Purchase</td> <td>Primary residence or second home</td> <td>80%</td> </tr> <tr> <td>No cash-out refinance</td> <td>Primary residence or second home</td> <td>90%</td> </tr> <tr> <td rowspan="2">Cash-out refinance</td> <td>Primary residence</td> <td>70%</td> </tr> <tr> <td>Second home</td> <td>60%</td> </tr> </tbody> </table>	Mortgage Purpose	Property Type	Maximum LTV/TLTV ratios	Purchase	Primary residence or second home	80%	No cash-out refinance	Primary residence or second home	90%	Cash-out refinance	Primary residence	70%	Second home	60%
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Ineligible Mortgages	<p>For a complete list of ineligible mortgages, refer to Guide Section 5602.4(d)</p> <p>Note: You may not accept the ACE+ PDR offer if any of the following apply:</p> <ul style="list-style-type: none"> You are required by law or regulation to obtain an appraisal You are using rental income from an ADU on the subject 1-unit primary residence to qualify the borrower 														



Property Data Report (PDR)

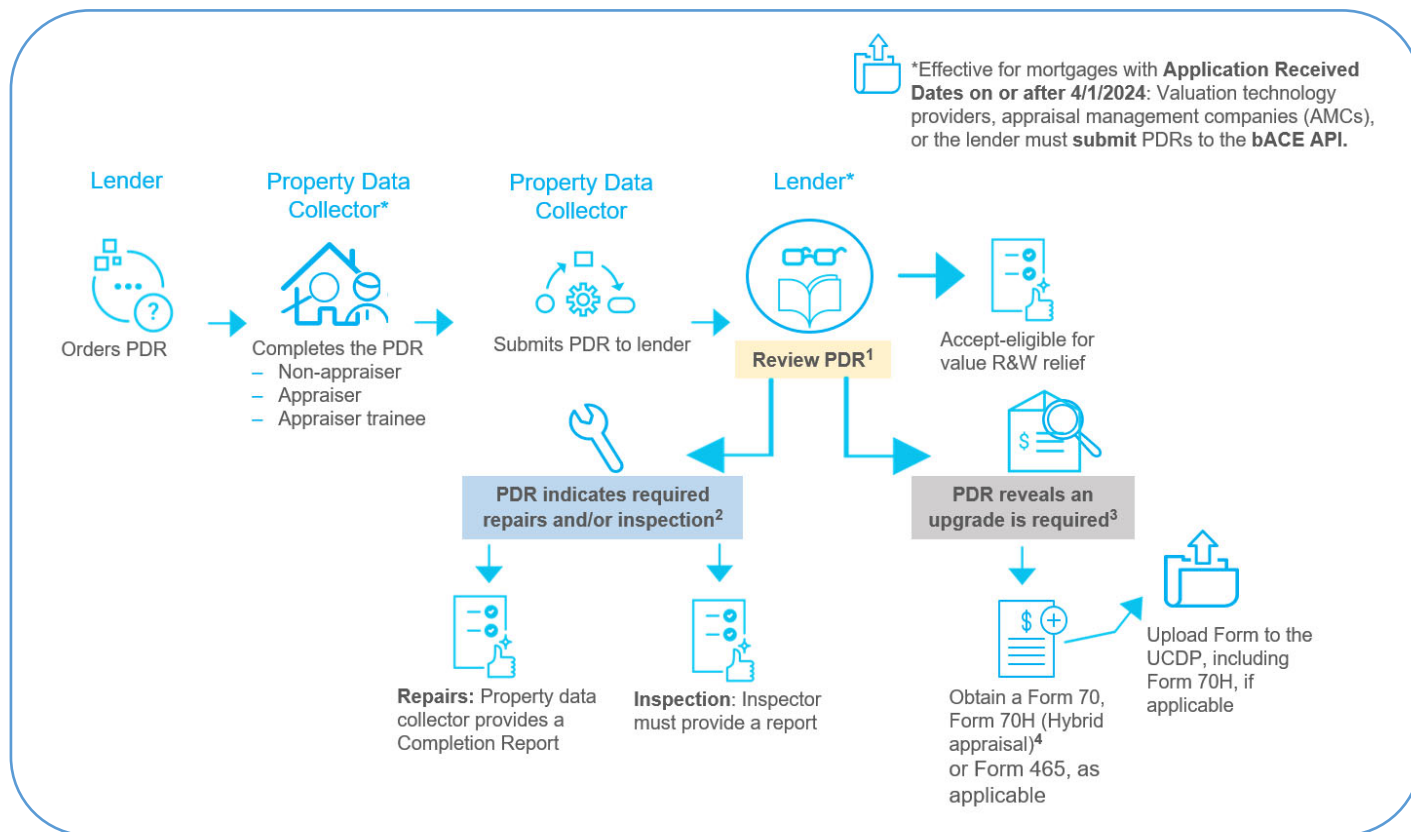
Requirements	
Property Data Collector	<p>The PDR must be completed by a trained property data collector, who can be a(n):</p> <ul style="list-style-type: none">▪ Non-appraiser▪ Appraiser▪ Appraiser trainee <p>Refer to Guide Section 5603.6 for property data collector qualifications and Seller oversight.</p> <p>Note: Effective for Mortgages with Application Received Dates on or after November 2, 2023, the Seller, or its authorized third-party, must have in place policies or procedures that require property data collectors:</p> <ul style="list-style-type: none">▪ Undergo periodic background checks that include criminal background checks; and▪ Comply with the same customer service standard or code of conduct with which employees and/or contractors for the Seller, or its authorized third party, must comply.
Property Data Collector Independence Requirements (PDCIR)	<p>Effective for Mortgages with Application Received Dates on or after November 2, 2023</p> <p>The PDCIR provide similar protections for the property data collection process as the AIR do for the appraisal process.</p> <p>Refer to Guide Section 5603.5 and Exhibit 42.</p>
PDR Documentation	<ul style="list-style-type: none">▪ Property Data Report using the proprietary Freddie Mac PDR dataset 2.0 (refer to Exhibit 37) or the UPD.▪ PDR Statement of Limiting Condition and Certifications (refer to Exhibit 38). <p>Note: The signed PDR must be retained in the mortgage file.</p> <ul style="list-style-type: none">▪ Exhibits:<ul style="list-style-type: none">✓ A building sketch with dimensions and calculations reflecting the gross living area of the subject property.✓ A floor plan with dimensions, including interior walls.✓ Photographs of the subject property containing the following:<ul style="list-style-type: none">○ A front view of the subject property○ A rear view of the subject property○ A view of the sides of the subject property not wholly visible in the front or rear photographs○ A street scene (both directions) identifying the location of the subject property and neighboring improvements.



Requirements	
PDR Documentation (cont'd)	(Exhibits cont'd) <ul style="list-style-type: none"> ○ All interior rooms of the subject property including, but not limited to, foyer, kitchen, living room, bedroom(s), bathroom(s), utility room, laundry room, basement (finished and unfinished areas), attic area accessed via a permanent staircase (finished and unfinished areas), etc. ○ Interior and exterior of any significant (permanently affixed) outbuildings on the subject site, including an accessory dwelling unit (not required for small sheds). ○ Any physical deterioration, improvements, amenities, and any observed issues or external influences. <p>Effective for mortgages with Application Received Dates on or after November 2, 2023 the requirement for compliance with the ANSI Standard and the inclusion of an ANSI-compliant software-generated building sketch will apply to PDRs, refer to Guide Section 5604.2(B)).</p>

Process Flow:

The following process flow provides a high-level overview of the PDR review process and next steps. Details provided below:





Process Flow

<p>PDR Review</p>	<ul style="list-style-type: none"> <p>¹Review the PDR to determine whether the subject property meets Freddie Mac eligibility requirements. Refer to the “Note” below for additional requirements.</p> <p>Reminder: When the condition of the subject property meets the definition for condition rating C5 or C6 or the quality of the subject property meets the definition for quality rating Q6, the loan is not eligible for delivery to Freddie Mac unless the deficiencies resulting in a C5, C6, or Q6 rating are remedied prior to delivery.</p> <p>Note: Leverage the Beyond ACE application programming interface (bACE API) to accommodate delivery of PDRs using the existing Freddie Mac property data set (PDR v2.0) or the UPD. For more information contact your Freddie Mac representative. For mortgages with application received dates on or after April 1, 2024, you will be required to use the UPD and must submit PDRs to Freddie Mac using the bACE API. PDR v2.0 will no longer be accepted, refer to Bulletin 2023-19.</p> <p>²If the PDR indicates required repairs and/or inspections, refer to Guide Section 5605.8(b)(ii) or Guide Section 5605.8(c), respectively. Completion Report Dataset, refer to Exhibit 39. (Effective for mortgages with Application Received Dates on or after July 2, 2024 Exhibit 39 Field Names, Data Point Definitions, Implementation Notes and Conditionality, refer to Bulletin 2024-4.)</p> <p>³If the PDR reveals that the subject property is not eligible for the offering or has characteristics or conditions Requirements that require the Seller to upgrade to an appraisal (refer to Upgrade Requirements section), obtain either a Form 70 (<i>Uniform Residential Appraisal Report</i>), Form 70H (<i>Uniform Residential Appraisal Report (Hybrid)</i>), Form 465 (<i>Individual Condominium Unit Appraisal Report</i>), or Form 465H (<i>Individual Condominium Unit Appraisal Report (Hybrid)</i>), or the appropriate appraisal report form as applicable to the property type is required. Refer to Guide Section 5604.1(c)(i)(ii) and 5604.2(d) for specific requirements and exhibits when upgrading the PDR to Forms 70H/465H or Forms 70/465, respectively</p>
<p>Upgrade Requirements</p>	<p>⁴The PDR must be upgraded to an appraisal when one or more of the following property characteristics has been identified:</p> <ul style="list-style-type: none"> ▪ The building status is “Proposed” (not eligible for upgrade to a hybrid appraisal) ▪ 0 bedrooms above grade and/or 0 bathrooms above grade ▪ A measured finished area (refer to Guide Section 5604.2(B)) above grade of less than 400 square feet; or, ▪ The property is mixed-use (i.e., altered or modified specifically to support or facilitate any non-residential or income producing use)



Timelines	
Age of the ACE+ PDR Loan Product Advisor offer	The offer provided through LPA is valid for 120 days. If the offer is more than 120 days old as of the Note Date, a resubmission to LPA is required to determine whether the loan remains eligible for ACE+ PDR. Note: If there are changes to loan data (e.g., address of the property, loan amount, purchase price, estimate of value, loan type, property type, or occupancy of the property) in a subsequent submission, LPA may provide a different eligibility determination.
Effective Date of the Data Collection	The data collection date of the PDR must be on or before the effective date of the hybrid appraisal ; the effective date of the appraisal is the date the appraiser developed the opinion of market value. If the data collection date of the PDR is more than 12 months prior to the effective date of the hybrid appraisal, a new PDR is required.
Settlement Date More than 120 days after the Note Date	For Settlement Dates more than 120 days after the Note Date, Sellers must warrant that the value of the subject property as of the Settlement Date is not less than the estimated value used when underwriting the loan in LPA.

Additional Requirements

Topics	
Collateral Representations and Warranties	When a loan is eligible for ACE+ PDR, Freddie Mac will accept the estimated value or the purchase price of the subject property submitted through LPA and the Seller receives collateral representation and warranty relief for value only. Refer to Guide Section 5602.1 for information on collateral representations and warranties for condition and marketability.
Eligibility in Disaster Areas	A Seller may accept an ACE+ PDR offer if the Seller can represent and warrant that the value and marketability of the mortgaged premises has not been adversely impacted. See Section 4407.1 for property condition requirements.
Delivery Requirements: Mortgages delivered with an ACE+ PDR	Uniform Loan Delivery Dataset (ULDD) Data Points: <ul style="list-style-type: none"> Investor Feature Identifier (IFI) (Sort ID 368) and enter a valid value of "J44" Property Structure Built Year (Sort ID 67) and enter a valid value of "9999" Property Valuation Method Type (Sort ID 89) and enter a valid value of "None" Property Valuation Amount (Sort ID 83) and enter the "Borrower Estimate Value" or the Purchase Price that was provided in Loan Product Advisor Investor Collateral Program Identifier (Sort ID 376) and enter a valid value of "Property Inspection Alternative"




Topics

Delivery Requirements: Mortgages delivered with an Appraisal Upgrade - Hybrid Appraisal	Uniform Loan Delivery Dataset (ULDD) Data Points: <ul style="list-style-type: none"> Investor Feature Identifier (IFI) (Sort ID 368) and enter a valid value of “J44” Property Valuation Form Type (Sort ID 85) and enter a valid value of “Uniform Residential Appraisal Report” or “Individual Condominium Unit Appraisal Report” Property Valuation Method Type (Sort ID 89) and enter a valid value of “Full Appraisal”
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Loan Product Advisor Feedback Certificate

The following Feedback Certificate example displays messages you may see in your results in the *Assessment Summary* section and the *Property And Appraisal Messages* section





Assessment Summary

Attention: Loan meets Home Possible® income limits. To assess eligibility, resubmit with program identifier.

Details		Affordable Product Information		
BORROWER NAME	NUMBER OF SUBMISSIONS	LP KEY NUMBER	AREA MEDIAN INCOME	AREA MEDIAN INCOME (%)
John Freddie	18	A1234567	\$140,500.00	75.51%

Assessment Summary		Representation & Warranty Relief		
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF	ASSET R&W* RELIEF
ELIGIBLE	ACCEPT	ELIGIBLE	NOT ELIGIBLE	ELIGIBLE

Property And Appraisal Messages

CODE	MESSAGE
FPA0153	Loan is eligible for collateral representation and warranty relief with a property data report (ACE+ PDR) through 5/26/2023. The submitted value estimate is accepted as the value of the subject property; therefore, an appraisal is not required and Seller will be relieved of representations and warranties related to value. The loan must be delivered with Investor Feature Identifier J44 in Loan Selling Advisor.
FPA0100	Loan is eligible for a property data report (ACE+ PDR). An interior and exterior property data report (PDR) is the minimum assessment required for sale to Freddie Mac.
FPA0072	1,089,300.00 is the maximum loan limit allowed for a 1-unit property located in FAIRFAX County, VA.
FPA0057	Address entered matched to: _____ Fairfax County VA. Please confirm accuracy.



Additional Resources

Training Resources:

- [Appraisal and Appraisal Waivers](#) webinar
- [ACE+ PDR](#) tutorial

Sellers should also review the following resources related to ACE+ PDR and the UPD:

- [ACE+ PDR offering webpage](#)
- New [FAQs](#) for ACE+ PDR
- [UPD webpage](#), containing additional information about the UPD and bACE API

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