



Value Acceptance+ Property Data

April 22, 2026



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Our Speakers



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Single-Family Collateral Risk



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Single-Family Collateral Risk



Agenda

VA+PD: Minimize risk and cost by modernizing your valuation process

Overview and Benefits

How Value Acceptance + Property Data (VA+PD) Works

Resources and Q&A

Overview and Benefits



Overview

- Leverages our property data collection (PDC) process tested in pilot for 7 years
- Offered through Desktop Underwriter® (DU®) since April 2023
- Available to all lenders
- When DU accepts the property value, but a reliable prior observation of subject property is lacking
- Lender gets value certainty upon delivery of property data to Fannie Mae's Property Data Application Programming Interface (API)
- PDC must comply with the Uniform Property Dataset (UPD)
- Expanded LTV eligibility February 2025



Benefits

Property data collection (PDC) is generally faster and less expensive than appraisals.

- Value certainty
- Offer rate similar to value acceptance offering
- Generally, \$400 less than an appraisal*
- Typically, 2–4-day product fulfillment
- 7-day faster average app-to-close over loans with appraisals
- Current subject property observation for sound lending
- The same PDC and API as a hybrid appraisal

Note: After analyzing more than 2 years of Uniform Closing Data (UCD) data, we found that PDCs cost borrowers approximately \$400 **less** than an appraisal, on average.



Representation and Warranty Relief

Similar to an appraisal with a Collateral Underwriter® (CU®) Risk Score of 2.5 or less.



**Lender Is Not
Responsible for:**

- Selection of comparables
- Description of comparables
- Adjustments to comparables
- Value reconciliation



**Lender Is
Responsible for:**

- Description of subject property
- Property eligibility
- Defects, damages, and deficiencies

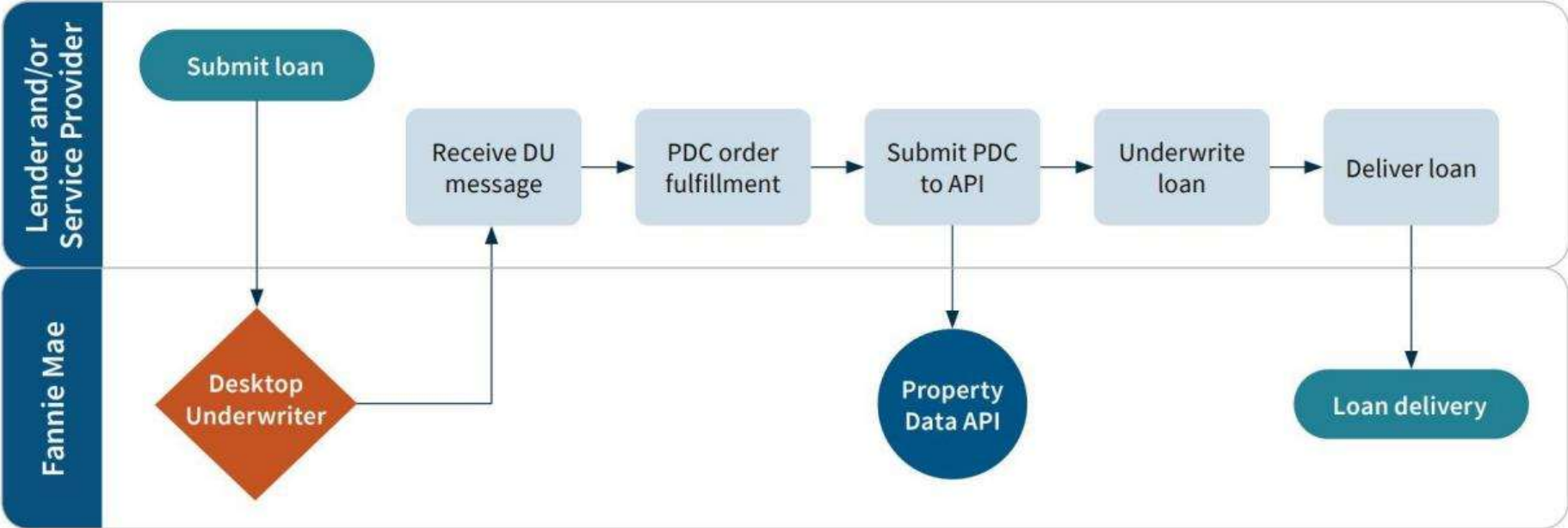


How Value Acceptance + Property Data (VA+PD) Works



Workflow

Start now so you will be ready for the next refinance wave.



Uniform Property Data Report (UPDR)

GSE-standardized Property Data PDF

Uniform Property Data Report
CONDOMINIUM
456 MAIN ST, UNIT 36, ANYWHERE AB 99999

SUMMARY


Property Data Collector Information

Submitting Company	Data Submitter Company 1	Property Data Collection Date	06/30/2025
Property Data Collector	Jane Q Public		

Property Description

Project Name	Electric City
Construction Status	Complete
Year Built	1977
Building Design	Mid-Rise
Attachment Type	Attached
Number of Units	1
Unit Construction Status	Complete

Is the property occupied? Yes No
Are any adverse site conditions observed? Yes No



Structure	Total Square Footage	Total Bedrooms	Total Bathrooms - Full	Total Bathrooms - Half
Mid-Rise	628 Sq. Ft.	1	1	0

- Announced on July 30, 2025
- Required on June 30, 2026
- Direct outcome of joint-GSE outreach
- See [fanniemae.com](https://www.fanniemae.com) for:
 - UPDR Style Guide
 - UPDR Layout
 - UPD Specifications
 - Sample Scenarios





View the September [DU/DO release notes](#) for changes effective 09/27/2025

DU Enhanced Findings


Illustration of updated display of collateral offerings on DU Findings reports

VA+PD Eligible

Day 1 Certainty

Valuation Option

Value Acceptance  Not Eligible

Value Acceptance +
Property Data  Eligible

Rep & Warrant Not Applicable




VA+PD Complete

Day 1 Certainty

Valuation Option

Value Acceptance  Not Eligible

Value Acceptance +
Property Data  Eligible

Rep & Warrant  Eligible



Property Condition Issues

What if the PDC finds property issues?

Common concerns:

- Roof
- Foundation
- Electrical/plumbing
- Mold/water damage

Typical next steps:

- Professional inspection
- Seller/owner repairs

Documentation:

- Inspection report
- Borrower attestation
- Photos/receipts



Misconceptions



VA+PD offers are frequently lost.

VA+PD offer logic works the same as value acceptance. Offers can only be lost if the lender significantly changes loan parameters or submits an appraisal to UCDP.



PDCs cost as much as appraisals.

We analyzed more than 2 years of closing data and found that PDCs cost borrowers approximately \$400 **less** than an appraisal. Different providers have different pricing. You can check pricing by contacting providers listed on the [Vendor Fulfillment Providers list](#):



Casefiles with PDCs frequently need appraisals after a PDC has been submitted.

Fannie Mae does not require lenders to obtain an appraisal based solely on information in a PDC once the PDC has been successfully submitted.



Resources and Q&A



Bookmark the Property Valuation page

Formerly the Valuation Modernization web page

- Serves as a one-stop shop for all valuation topics.
- Features new PDC materials, helping to educate the industry on how to leverage this data.
- Includes new and updated content on VA+PD, hybrid appraisals, and more.

[Property Valuation Page](#)



[Integrated Vendor List Page](#)



