

Monday, May 13, 2024

Bulletin #2024-NDC-005

NOTICE TO NON-DELEGATED CORRESPONDENT CUSTOMERS

Uniform Collateral Data Portal (UCDP) Appraisal Sharing

The Appraisal Sharing functionality via the Uniform Collateral Data Portal (UCDP) designed by Fannie Mae and Freddie Mac, enables lenders to easily share appraisal information with their aggregators/investors.

In 2016 Fannie Mae rolled out the ability for Correspondent customers to provide FLCBank access to their appraisals in Collateral Underwriter (CU), allowing us to thoroughly examine individual appraisals when the CU risk score identifies appraisals with heightened risk of quality issues, overvaluation, and property eligibility or policy compliance violations through Collateral Underwriting's (CU) dynamic web-based interface for an in-depth appraisal analysis.

In order to perform an in-depth analysis on appraisals with CU risk score > 2.5, NDC customers will be required to share appraisals in UCDP so that our team can access the appraisal in CU. The underwriting approval will be conditioned for the appraisal to be shared.

To ensure you are ready to share the appraisal with Florida Capital Bank, we have attached the Uniform Collateral Data Portal (UCDP) [Appraisal Sharing User Guide](#). Please ensure you are familiar with the process to ensure when the loan is conditioned the process works smoothly. Once you open the UCDP Appraisal Sharing document, there are 3 steps:

Step 1. Adding Florida Capital Bank as an Aggregator. This process was completed when you were approved as a lender with Florida Capital Bank or when the UCDP Appraisal Sharing process started. How to check this process and ensure completed.

- How to select FLCBank: The UCDP Administrator of your company will access the UCDP; from the Home Page, click on Account Administration hyperlink then the User Profile page will launch.
- Select Available Aggregator from the listing: Florida Capital Bank, N.A. (LDB310, Jacksonville, FL) then click "Add" and Florida Capital Bank, N.A. will appear to the right side as "Selected Aggregator."

Step 2. Sharing Appraisals - This is the NDCs responsibility that Florida Capital Bank requires as a condition of the loan.

Step 3. Retrieving Appraisals - This is the responsibility of Florida Capital Bank after the appraisal has been shared by the NDC. Once we retrieve the appraisal in the Uniform Collateral Data Portal® (UCDP®). The process will provide us as aggregators access to the correspondent-shared appraisals in the CU web application.

Background: Collateral Underwriter (CU) performs an automated risk assessment of appraisals submitted to the Uniform Collateral Data Portal and returns a risk score, flags, and messages leveraging an extensive database of property records, market data, and proprietary analytical models to analyze key components of the appraisal including data integrity, comparable selection, adjustments, and reconciliation. It provides a numerical risk score from 1.0 to 5.0, with 1 indicating the lowest risk and 5 indicating the highest risk. The risk score and message feedback enable the underwriter to properly evaluate the appraisal and focus on specific aspects of the report that may warrant further attention.

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).