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July 12, 2021

To: Clients and Friends

From: David F. Dulock

Subject: Fannie Mae and Freddie Mac Announce Updated Uniform Instruments

In Selling Guide Announcement (SEL-2021-06) issued July 7, 2021, Fannie Mae announced it has updated its Uniform Instruments. The Announcement states:

We have updated all of our uniform legal instruments – security instruments, notes, riders and addenda, and special-purpose documents – used for loans delivered to us. In collaboration with Freddie Mac, we conducted a comprehensive review of the instruments and made improvements to enhance their clarity and usability. This update includes both Fannie Mae/Freddie Mac uniform instruments and Fannie Mae-specific instruments. These new instruments can be found at <https://singlefamily.fanniemae.com/fannie-mae-legal-documents>. The new instruments have a Jul. 2021 footer date.

Effective: Lenders may begin using these updated forms immediately but will be required to use them for loans with note dates on or after Jan. 1, 2023. The updated Jul. 2021 uniform instruments cannot be used in combination with any earlier versions. For example, a security instrument with a Jul. 2021 footer must be used with a note that also has a Jul. 2021 footer.

SEL-2021-06



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In Bulletin 2021-25 ([click here](#)) issued July 7, 2021, Freddie Mac announced it has updated the Fannie Mae/Freddie Mac Uniform Instruments, which include Security Instruments, Notes and Riders. The Bulletin states:

With the exception of those that are being retired, these updates impact all Uniform Instruments. Changes include, but are not limited to, revisions for federal, State and local law changes and to simplify language.

The updated Security Instruments, Notes and Riders have a tagline dated July 2021 and may be used for all Mortgages originated on or after July 8, 2021. However, Sellers must use the updated Uniform Instruments for all Mortgages with a Note Date on and after the mandatory effective date of January 1, 2023.

If Sellers use the updated Uniform Instruments for Mortgages with Note Dates prior to January 1, 2023, they must use the updated Security Instrument, Note and Rider, if applicable. Sellers may not use the updated July 2021 Uniform Instruments in combination with any earlier versions currently in use for each Mortgage.

The updated Security Instruments, Notes and Riders are available on our new [2021 Uniform Instruments web page](#).

We have created new [Exhibit 4A, List of Uniform Instruments](#), that includes the updated Uniform Instruments. We have also created new [Exhibit 5A, Authorized Changes for Notes, Riders and Security Instruments](#), applicable to the updated Security Instruments, Notes and Riders. These exhibits will complement existing Exhibits 4 and 5, which will be retired after the mandatory effective date.

Guide impacts: Sections 4101.1 through 4101.5, 4101.8, 4201.16, 4301.7, 4502.11, 4602.3, 4604.4, 5704.5, 6301.8, Exhibits 4, 4A (**new**), 5, 5A (**new**) and Glossary.

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