



MBA's NATIONAL TECHNOLOGY IN  
MORTGAGE BANKING CONFERENCE & EXPO  
APRIL 25-28, 2010, HYATT REGENCY CHICAGO

## BUSINESS VALUE OF MISMO V3

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We make home possible®

Freddie Mac is a strong supporter of MISMO V3 because it yields value at multiple levels.

- Common data sets, definitions
- Common Implementation
- Value of Interoperability
- Internal business benefits
- Benefits to our Customers & Business Partners

## MISMO V3

The need for industry-standard documents and data is recognized as a critical component for industry automation, streamlining and interoperability. MISMO V3 introduces a single industry data model and bridges the gap between origination, loan delivery and servicing.

## Benefits of Adopting MISMO V3

- Common data definitions and structures supports more consistent understanding and usage, improving data quality
- Common data structures support interoperability across multiple business lines and between all participating industry members
- Robust common Logical Data Dictionary supports a wide range of loan characteristics & business processes
- Substantially reduces the need to translate between conflicting data representations
- Businesses have the flexibility to implement only the subset of data that they need and can disregard the rest
- Data integrity is enhanced by usage of schema attributes to further qualify data and make data more clear and concise

## Value for Our Business and Our Customers' Business

Improved data quality,  
operational efficiencies and  
risk management

MISMO V3 is easily extensible -  
implementations can add new  
functionality, products and data  
over time, without losing compatibility

More granular data will improve  
understanding of loans and  
alignment with our customers

We will be able to respond quickly to  
market innovations in a cost effective  
manner which will benefit  
Freddie Mac and our customers

Increase customer satisfaction

## Freddie Mac Adoption Strategy

- Incremental approach to adopt MISMO V3
  - » Start with loan delivery
    - Draft delivery specification out for feedback & comments (vendors & customer advisors)
    - We want loan delivery specifications that vendors & customers can implement which will add value to both their businesses and ours
  - » Appraisal data
  - » Automated Underwriting (currently using MISMO 2.4)

## In conclusion:

- Freddie Mac is committed to data standardization and adoption of MISMO V3
- Mortgage Industry participants, including the GSEs, should embrace and support adoption of MISMO V3 so that the industry, its members and the public can benefit from the improved efficiencies that universal adoption of MISMO V3 will bring
- Freddie Mac is and will continue to factor customer and vendor feedback into its adoption approach