

CSP / Single Security Timeline

2012

February 21, 2012

- ✓ FHFA issues "[A Strategic Plan for Enterprise Conservatorships](#)," announcing the goal of building a new securitization platform.

October 4, 2012

- ✓ FHFA issues "[Building a New Infrastructure for the Secondary Mortgage Market](#)," a white paper providing a detailed description of the new securitization platform (including scope, functionality, and design principles) and seeking industry input.

2014

May 13, 2014

- ✓ FHFA issues "[The 2014 Strategic Plan for the Conservatorship of Fannie Mae and Freddie Mac](#)," affirming ongoing development of the CSP and announcing development of the Single Security.

August 12, 2014

- ✓ FHFA issues "[Request for Input: Proposed Single Security Structure](#)," outlining the proposed structure for the Single Security and seeking industry feedback.

November 3, 2014

- ✓ Fannie Mae and Freddie Mac [announce](#) revisions to the governance structure and operating agreement of CSS and appointment of the first CEO of CSS.

2013

April 30, 2013

- ✓ FHFA issues "[A Progress Report on the Common Securitization Infrastructure](#)," reflecting feedback received from the October 2012 white paper.

October 7, 2013

- ✓ Fannie Mae and Freddie Mac establish [Common Securitization Solutions, LLC](#) (CSS), the joint venture to build and operate the Common Securitization Platform (CSP).

November 25, 2013

- ✓ FHFA issues "[A Progress Report on the Implementation of FHFA's Strategic Plan for Enterprise Conservatorships](#)," indicating that CSP development and testing had begun.

2015

March 16, 2015

- ✓ FHFA issues a [Progress Report](#) detailing continued CSP development and testing.

May 15, 2015

- ✓ FHFA issues "[An Update on the Structure of the Single Security](#)," detailing changes to the structure of the Single Security in response to feedback received from the August 2014 Request for Input.

September 15, 2015

- ✓ FHFA issues "[An Update on the Common Securitization Platform](#)," providing descriptions of the CSP functions, modules, development and testing; the status of the CSS; and announcing that Fannie Mae and Freddie Mac are planning for two releases of the CSP software.

2016

February 19, 2016

- ✓ Freddie Mac and CSS complete system-to-system testing for Release 1 (first use of CSP software).

March 3, 2016

- ✓ FHFA issues the "[2015 Scorecard Progress Report](#)," detailing continued CSP development and testing.

July 7, 2016

- ✓ FHFA issues "[An Update on Implementation of the Single Security and the Common Securitization Platform](#)," detailing the progress made and expected milestones.

July 11, 2016

- ✓ [Fannie Mae](#) and [Freddie Mac](#) publish final Single Security features and disclosures for Release 2.

July 26, 2016

- ✓ Freddie Mac and CSS complete end-to-end testing for Release 1.

November 18, 2016

- ✓ Freddie Mac and CSS complete operational and production readiness for Release 1.
- ✓ Freddie Mac and CSS complete parallel testing for Release 1.

December 8, 2016

- ✓ FHFA [Announces](#) Successful Implementation of Release 1 of the Common Securitization Platform.

2017

Expected in 2017

Fannie Mae, Freddie Mac, and CSS complete application development for Release 2.

Fannie Mae, Freddie Mac, and CSS complete system-to-system testing for Release 2.

2018

Expected in 2018

Fannie Mae, Freddie Mac, and CSS complete pre-parallel testing for Release 2.

Fannie Mae, Freddie Mac, and CSS complete operational/production readiness for Release 2.

Fannie Mae, Freddie Mac, and CSS complete parallel testing for Release 2.

Freddie Mac implements the Freddie Mac Legacy PC Exchange Portal.

Fannie Mae, Freddie Mac, and CSS implement the Single Security Initiative (Release 2).