

User Guide: Multifamily DUS Prepayment History

Data Dynamics®

January 2022



New dashboard available in the MBS section of Data Dynamics®

1

Multifamily DUS® Prepayment History by Cohort

Analyze historical prepayment characteristics of a segment of active and liquidated DUS loans with voluntary and involuntary prepayment activity as well as a subset of loans that have paid at maturity based on one cohort.

2

Multifamily DUS Prepayment History by Combined Cohorts

Analyze historical prepayment characteristics of a segment of active and liquidated DUS loans with voluntary and involuntary prepayment activity as well as a subset of loans that have paid at maturity based on two cohorts: the Vintage cohort and another cohort of choice.

3

Additional Filters

Allows for customization by selecting one to many of 12 additional loan characteristics.

4

Resources

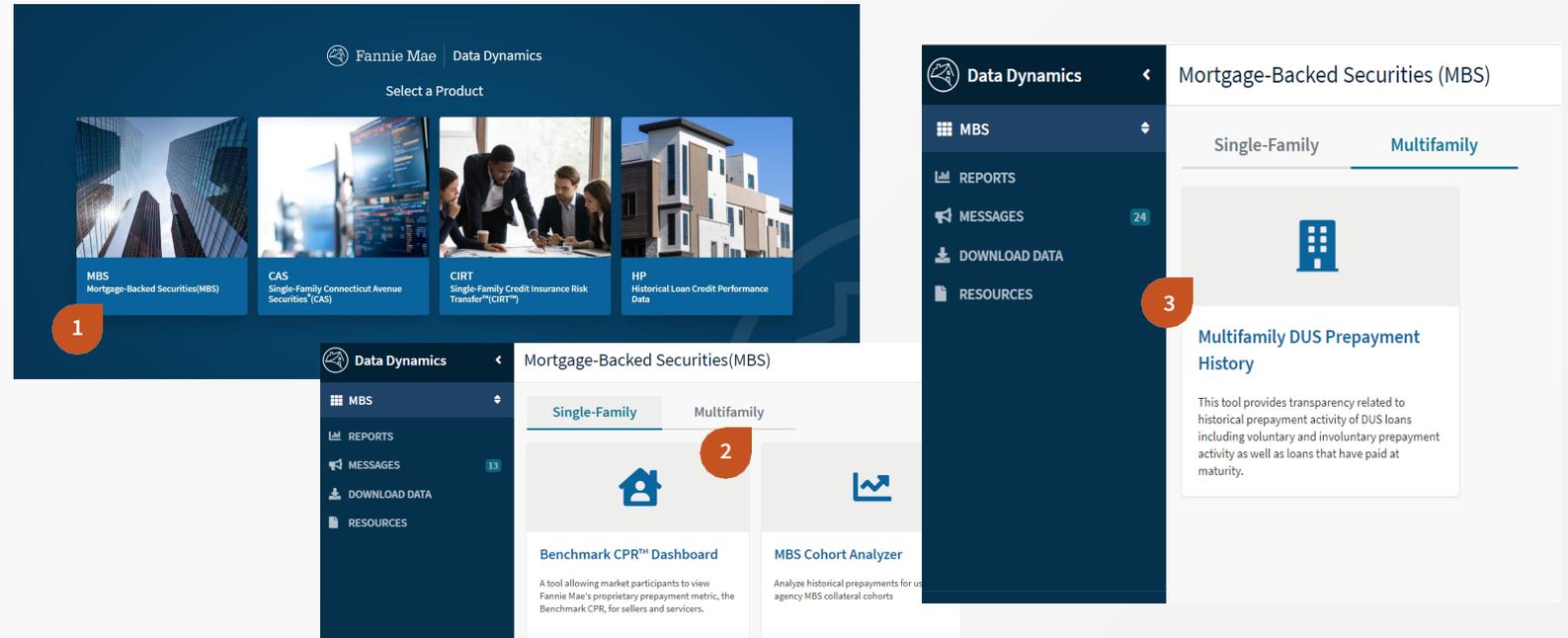
Access the Glossary, which includes Frequently Asked Questions (FAQS), definitions of variables, and footnotes to help better understand the data.



Navigate to the Multifamily DUS Prepayment History

Getting Started

- Log in to Data Dynamics.
 - If you have not previously registered, create an account, which is at no cost.
- Follow the three steps, detailed to the right, to arrive at the main page of the Multifamily DUS Prepayment History.



1 Data Dynamics Main Page

Select the MBS tile.

2 MBS Main Page

Select the Multifamily tab at the top of the page.

3 Multifamily MBS Main Page

Select the Multifamily DUS Prepayment History dashboard.



Cohort Layout

The dashboard allows market participants to specify loan characteristics based on a single cohort.

Create Cohort

- The default view is set to display Fannie Mae multifamily DUS loans based on a single cohort.
- This layout is customizable. Users can tailor the view via the drop-down filters at the top of the screen.
- After selecting any filter, the data table automatically refreshes to adhere to the additional filtered criteria.

1 DUS Prepayment | DUS Prepayment by Vintage | Additional Filters | Reference Details

2 Multifamily DUS Prepayment History by Vintage

3 Cohort: Vintage, DUS Prepayment Segments, Vintage, DSCR Range, LTV Range, Loan Product Type, Interest Type. View Selection: Original Balance, DUS Prepayment Outcomes, Loan Age Range, Loan Size, Original Loan Term Range, Asset Class, State. Additional Filters >> Clear Filters

Vintage	DUS Prepayment Outcomes	Total Originations	Currently Active	Month 0-12	Month 13-24	Month 25-36	Month 37-48	Month 49-60
2000	Active	\$15M	\$15M	\$0M	\$0M	\$0M	\$0M	\$0M
	Paid Prior to Yield Maintenance End Date	\$2,750M	\$0M	\$4M	\$11M	\$80M	\$208M	\$459M
	Paid On or After Yield Maintenance End Date	\$1,289M	\$0M	\$0M	\$0M	\$0M	\$0M	\$40M
	Involuntary Prepayment	\$280M	\$0M	\$8M	\$13M	\$0M	\$103M	\$15M
	Total	\$4,334M	\$15M	\$12M	\$24M	\$80M	\$311M	\$515M
2001	Active	\$17M	\$17M	\$0M	\$0M	\$0M	\$0M	\$0M
	Paid Prior to Yield Maintenance End Date	\$5,730M	\$0M	\$4M	\$16M	\$305M	\$568M	\$1,155M
	Paid On or After Yield Maintenance End Date	\$3,475M	\$0M	\$0M	\$0M	\$3M	\$3M	\$79M
	Involuntary Prepayment	\$383M	\$0M	\$118M	\$9M	\$55M	\$32M	\$24M
	Total	\$9,604M	\$17M	\$123M	\$25M	\$362M	\$603M	\$1,259M
2002	Active	\$3M	\$3M	\$0M	\$0M	\$0M	\$0M	\$0M
	Paid Prior to Yield Maintenance End Date	\$4,431M	\$0M	\$9M	\$86M	\$571M	\$803M	\$978M
	Paid On or After Yield Maintenance End Date	\$3,015M	\$0M	\$0M	\$0M	\$19M	\$13M	\$144M
	Involuntary Prepayment	\$88M	\$0M	\$0M	\$1M	\$7M	\$8M	\$0M
	Total	\$7,558M	\$3M	\$31M	\$87M	\$597M	\$824M	\$1,122M

4

Default Dashboard View

1 DUS Prepayment Cohort

Displays the default view where cohort is set to Vintage.

2 Standard Filters

Employ any combination of filters to define the population for the desired cohort. Filters in orange text will change the view on the screen; whereas filters in black text determine the selected population.

3 View Selection

The data table displays either Original Balance (default) or [Loan] Count as chosen in the top left-hand corner drop-down.

4 Data Tables

Below each criteria section, a data table lists details of multifamily DUS loans that fall within the chosen filters.



Cohorts

This section explains the various cohort options.

Cohort Selection

- The default view is set to Vintage.
- The drop-down allows market participants to select one of six options.

DUS Prepayment | DUS Prepayment by Vintage | Additional Filters | Reference Details

Multifamily DUS Prepayment History by Vintage

1 Cohort

Vintage

DUS Prepayment Segments: (All)

Vintage: (All)

DSCR Range: (All)

LTV Range: (All)

Loan Product Type: (All)

DUS Prepayment Outcomes: (All)

Loan Age Range: (All)

Loan Size: (All)

Original Loan Term Range: (All)

Asset Class: (All)

Vintage	DUS Prepayment Outcomes	Total Originations	Currently Active	Month 0-12	Month 13-24	M
2000	Active	\$15M	\$15M	\$0M	\$0M	
	Paid Prior to Yield Maintenance End Date	\$2,750M	\$0M	\$4M	\$11M	
	Paid On or After Yield Maintenance End Date	\$1,289M	\$0M	\$0M	\$0M	
	Involuntary Prepayment	\$280M	\$0M	\$8M	\$13M	
	Total	\$4,334M	\$15M	\$12M	\$24M	
Active	\$17M	\$17M	\$0M	\$0M		

1 Cohort Definitions

Vintage

Separates the loan population based on the Acquisition Year, as far back as 2000, where available.

Original Loan Term

Separates the loan population based on the length (in months) of the loan.

Loan Size

Separates the loan population based on the original unpaid principal balance (UPB) of the loan.

Asset Class

Filters the loan population into Conventional/ Co-Operative Multifamily, Dedicated Student, Military, Manufactured Housing, Multiple, and Other.

State

Separates the loan population based on the state in which the property resides.

Original LTV

Separates the loan population based on the original Loan-to-Value (LTV) of the loan.



Prepayment Segments

This section explains the various prepayment segment options.

Prepayment Selection

- The default view is set to all prepayment segments.
- The drop-down allows market participants to select one to many options of their choice.

The screenshot shows the 'Multifamily DUS Prepayment History by Vintage' interface. A callout box labeled '1' points to the 'DUS Prepayment Segments' dropdown menu. The menu is open, showing a list of segments with checkboxes: (All), Standard, NonStandard, SARM, ARM 7-6, and Fixed Rate, Declining Premium. The 'Apply' button is visible at the bottom of the menu. The background shows a table with columns for 'Vintage', 'DUS Prepayment Segments', 'Vintage', 'DSCR Range', 'Age Range', and 'Loan Size'. The table has a row with 'Active' in the 'Vintage' column, and '\$15M' in the 'Total Originations' and 'Currently Ac' columns.

1 Prepayment Segment Definitions

ARM 7-6

DUS 7-Year Adjustable Rate (ARM) MBS and cash loans with a maximum lifetime interest rate capped at 6% and an initial 12-month lockout followed by a 1% prepayment premium.

Fixed Rate, Declining Premium

10-Year DUS Fixed-rate MBS and cash loans with a prepayment premium based on a percentage of unpaid principal balance (UPB) using a 5-5-4-4-3-3-2-2-1-1 schedule.

Non-Standard

DUS Fixed-rate MBS and cash loans with other yield maintenance terms (5/3, 7/5, 10/7, 18/15, 30/15).

SARM

DUS Structured Adjustable Rate (SARM) MBS and cash loans with an initial 12-month lockout followed by a 1% prepayment premium.

Standard

DUS Fixed-rate MBS and cash loans with yield maintenance terms ending six months prior to maturity.



Combined Cohort Layout

The dashboard allows market participants to specify loan characteristics based on two cohorts.

Create Combined Cohort

The default view is set to display Fannie Mae multifamily DUS loans based on the Vintage cohort (static) and another cohort of choice, which defaults to Asset Class.

- This layout is customizable. Users can tailor the view via the drop-down filters at the top of the screen.
- After changing the view selection to Count, the data table automatically refreshes from a dollar total to a total number of loans that adheres to the updated filtered criteria.

DUS Prepayment
DUS Prepayment by Vintage
Additional Filters
Reference Details

Multifamily DUS Prepayment History by Vintage and Asset Class

1

DUS Prepayment Segments
Vintage
DSCR Range
LTV Range
Loan Product Type
Interest Type

2

3

View Selection:

DUS Prepayment Outcomes
Loan Age Range
Loan Size
Original Loan Term Range
Asset Class
State

Original Balance

(All)

Additional Filters >>
✖ Clear Filters

Vintage	Asset Class	DUS Prepayment Outcomes	Total Originations	Currently Active	Month 0-12	Month 13-24	Month 25-36	Month 37-48
2000	Conventional Multifamily/Cooperative Housing	Active	\$15M	\$15M	\$0M	\$0M	\$0M	\$0M
		Paid Prior to Yield Maintenance End Date	\$2,605M	\$0M	\$4M	\$8M	\$80M	\$208M
		Paid On or After Yield Maintenance End Date	\$1,244M	\$0M	\$0M	\$0M	\$0M	\$0M
		Paid Prior to Lock Out End Date	\$0M	\$0M	\$0M	\$0M	\$0M	\$0M
		Paid On or After Lock Out End Date	\$0M	\$0M	\$0M	\$0M	\$0M	\$0M
		Paid Prior to Declining Premium End Date	\$0M	\$0M	\$0M	\$0M	\$0M	\$0M
		Involuntary Prepayment	\$276M	\$0M	\$8M	\$13M	\$0M	\$103M
		Other	\$0M	\$0M	\$0M	\$0M	\$0M	\$0M
		Active	\$0M	\$0M	\$0M	\$0M	\$0M	\$0M
		Paid Prior to Yield Maintenance End Date	\$1M	\$0M	\$0M	\$0M	\$0M	\$0M
2000	Dedicated Student	Paid On or After Yield Maintenance End Date	\$0M	\$0M	\$0M	\$0M	\$0M	
		Paid Prior to Lock Out End Date	\$0M	\$0M	\$0M	\$0M	\$0M	
		Paid On or After Lock Out End Date	\$0M	\$0M	\$0M	\$0M	\$0M	
		Paid Prior to Declining Premium End Date	\$0M	\$0M	\$0M	\$0M	\$0M	
		Involuntary Prepayment	\$0M	\$0M	\$0M	\$0M	\$0M	
		Other	\$0M	\$0M	\$0M	\$0M	\$0M	

Default Dashboard View

- 1 DUS Prepayment Combined Cohort**
Displays the default view with cohorts of both Vintage and Asset Class.
- 2 Cohort Selection**
Select the additional cohort to filter along with the Vintage cohort, which is always one of the two cohorts. The default second cohort is Asset Class.

- 3 View Selection**
The data table displays either Original Balance (default) or [Loan] Count as chosen in the top left-hand corner drop-down.
- 4 Data Tables**
Below each criteria section, a data table lists details of multifamily DUS loans that fall within the chosen filters.

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View Selection

This filter allows market participants to switch the output between displaying the sum of the Original Balance of the loans and the total number (Count) of loans.

Changing View Selection

- The default view is set to display **Original Balance**.
- After changing the view selection to **Count**, the data table automatically refreshes from a dollar total to a total number of loans that adheres to the updated filtered criteria.

Multifamily DUS Prepayment History by Original Loan Term

1

Cohort: Original Loan Term (All), DUS Prepayment Segments (All), Vintage (All), DSCR Range (All), LTV Range (All), Loan Product Type (All), Interest Type (All) Additional Filters >>

View Selection: Original Balance, DUS Prepayment Outcomes (All), Loan Age Range (All), Loan Size (All), Original Loan Term Range (All), Asset Class (All), State (All) Clear Filters

Original Loan Term	DUS Prepayment Outcomes	Total Originations	Currently Active	Month 0-12	Month 13-24	Month 25-36	Month 37-48	Month 49-60
0-60 Months	Active	\$1,227M	\$1,227M	\$0M	\$0M	\$0M	\$0M	\$0M
	Paid Prior to Yield Maintenance End Date	\$3,616M	\$0M	\$31M	\$579M	\$1,161M	\$1,208M	\$638M
	Paid On or After Yield Maintenance End Date	\$10,475M	\$0M	\$0M	\$17M	\$241M	\$1,344M	\$8,873M
	Paid On or After Lock Out End Date	\$400M	\$0M	\$0M	\$204M	\$102M	\$94M	\$0M
	Involuntary Prepayment	\$172M	\$0M	\$12M	\$58M	\$20M	\$72M	\$10M
	Other	\$6M	\$0M	\$6M	\$0M	\$0M	\$0M	\$0M
Total		\$16,286M	\$1,227M	\$43M	\$671M	\$1,383M	\$2,652M	\$9,521M

Multifamily DUS Prepayment History by Original Loan Term

2

Cohort: Original Loan Term (All), DUS Prepayment Segments (All), Vintage (All), DSCR Range (All), LTV Range (All), Loan Product Type (All), Interest Type (All) Additional Filters >>

View Selection: Count, DUS Prepayment Outcomes (All), Loan Age Range (All), Loan Size (All), Original Loan Term Range (All), Asset Class (All), State (All) Clear Filters

Original Loan Term	DUS Prepayment Outcomes	Grand Total	Currently Active	Month 0-12	Month 13-24	Month 25-36	Month 37-48	Month 49-60	Month 61-72
0-60 Months	Active	145	145						
	Paid Prior to Yield Maintenance End Date	428		9	60	130	160	69	
	Paid On or After Yield Maintenance End Date	999			1	33	118	847	
	Paid Prior to Lock Out End Date								
	Paid On or After Lock Out End Date	16			3	12	1		
	Paid Prior to Declining Premium End Date	32		3	7	10	11		1
Other	1		1						
Total		1,621	145	13	71	185	290	917	
Active	Active	1,493	1,493						
	Paid Prior to Yield Maintenance End Date	1,944		26	128	281	371	448	478

1 Original Balance View
Displays the results categorized by the original unpaid principal balance (UPB).

2 Count View
Displays the number of loans within each criteria.



Customizing Analytics

Several filters are available to further customize the data to the individual needs of market participants.

Selecting Additional Filters

- The **Additional Filters** tab offers 12 additional ways to customize the data.
- With a total of 24 filters, market participants have the ability to create a data table that meets their needs.
- Any data table views developed within Data Dynamics may be exported for further analysis via the **Download** link.

1

DUS Prepayment | DUS Prepayment by Vintage | **Additional Filters** | Reference Details

Multifamily DUS Prepayment History Additional Filters

[← Back to DUS Prepayment History](#)

Standard Filters Applied:
 Cohorted by: Vintage; Filtered by: DUS Prepayment Segments: All; DUS Prepayment Outcomes: All; Vintage: All; DSCR Range: All; LTV Range: All; Loan Product: All; Original Loan Term: All; Asset Class: All; Loan Age Range: All

Additional Filters Applied:
 Lien Position: All; MSA: All; Year Built Range: All; Original Note Rate Range: All; UW Physical Occupancy Range: All; AQS UPB Range: All; Current Note Rate Range: All; Acquisition UPB Range: All; Loan Size: All; Loan Age Range: All; DUS Prepayment Segments: All; DUS Prepayment Outcomes: All; Vintage: All; DSCR Range: All; LTV Range: All; Loan Product: All; Original Loan Term: All; Asset Class: All; Loan Age Range: All

Standard Filters

DUS Prepayment Segments (All)	Vintage (All)	DSCR Range (All)	LTV Range (All)	Loan Product (All)
DUS Prepayment Outcomes (All)	Loan Age Range (All)	Loan Size (All)	Original Loan Term Range (All)	Asset Class (All)

2 Additional Filters

Lien Position (All)	Loan Affordable Housing Type (All)	Metropolitan Statistical Area (All)	Year Built Range (All)	Original Note Rate Range (All)
UW Physical Occupancy Range (All)	Acquisition UPB Range (All)	Current Note Rate Range (All)	Unit Range (All)	Liquidity (All)

1

Additional Filters Tab

Select this tab to view other filter options in which to customize the data.

2

Additional Filters

Displays 12 additional ways to categorize the data. Once all filters are chosen, select the green arrow **Back to DUS Prepayment History** for results.



Reference Details

This tab details the prepayment outcomes.

DUS Prepayment
DUS Prepayment by Vintage
Additional Filters
Reference Details 1

Multifamily DUS Prepayment History Reference Details

 [Back to DUS Prepayment History](#)

Involuntary Prepayment. For MBS loans, “involuntary prepayment” is defined as delinquent loans that were removed from their repurchase due to breach of a representation of warranty or dissolution of the trust. The data reflects the date the loan was removed after four consecutive missed payments by the borrower. For cash loans, “involuntary prepayment” means, and the data reflects, the date of foreclosure sale or deed in lieu of foreclosure, whichever occurred earlier. In each case, such 120-day delinquency or liquidation or prepayment” also includes any loans that were prepaid due to casualty or condemnation, unless yield maintenance or prepayment **Maintenance End Date**” or **“Paid Prior to Declining Premium End Date,”** as applicable.

Paid on or After Declining Premium End Date includes loans that were prepaid after their declining premium end dates but before they were paid off after their scheduled maturity dates due to extensions or modifications. For MBS Loans, the data reflects the date of repurchase for delinquent loans, the date the loan was paid off or was liquidated, or the maturity date whichever occurred earlier. For MBS loans, Fannie Mae’s scheduled maturity date. As such, MBS investors always receive payment in full no later than the loan’s scheduled maturity date. A cash loan that was paid off after its original maturity date, it will be categorized as **“Paid on or After Declining Premium End Date”** and as of the original maturity date.

Paid on or After Yield Maintenance End Date includes loans that were prepaid after their yield maintenance end dates but before they were paid off after their scheduled maturity dates due to extensions or modifications. For MBS Loans, the data reflects the date of repurchase for delinquent loans, the date the loan was paid off or was liquidated, or the maturity date whichever occurred earlier. For MBS loans, Fannie Mae’s scheduled maturity date. As such, MBS investors always receive payment in full no later than the loan’s scheduled maturity date. A cash loan that was paid off after its original maturity date, it will be categorized as **“Paid on or After Declining Premium End Date”** and as of the original maturity date.

1

Reference Details Tab

Select this tab to view prepayment outcome details.



Glossary

The onscreen Glossary provides term definitions and additional details.

The screenshot shows a data table with the following columns: LTV Range, Loan Product Type, Interest Type, Original Loan Term Range, Asset Class, and State. The data is presented in a grid format with various monetary values. A glossary pop-up is visible on the right side, titled 'Glossary', which provides definitions for terms like 'Loan Age Segment' and 'Prepayment Outcomes - Involuntary Prepayment'.

1 Glossary Option
View the Glossary.

2 Open Content
Provides definitions and/or additional color on terms on the screen.

3 View Selection
Select the term for details.



Resources

Access Data Dynamics:

www.fanniemae.com/datadynamics

Sign up for Fannie Mae communications:

www.fanniemae.com/CMsignup

**For questions: Call us at 1-800-232-6643, option 3,
or [contact us](#)**

