

Temporary Interest Rate Buydown - Glossary and File Layout

Field Position	Field Name	Description	Respective Disclosure Notes	Type
1	Reference Pool ID	A unique identifier for the reference pool.		ALPHA-NUMERIC
2	Loan Identifier	A unique identifier for the mortgage loan.	The Loan Identifier corresponds to the Loan Identifier attribute disclosed on the Connecticut Avenue Securities (CAS) or Credit Insurance Risk Transfer (CIRT) data set	ALPHA-NUMERIC
3	Temporary Interest Rate Buydown Indicator	An indicator that denotes whether a loan has a Temporary Interest Rate Buydown feature.	Temporary Interest Rate Buydowns are classified as “Moderate” or “Significant.” A Moderate Interest Rate Buydown occurs when the interest rate is bought down by less than or equal to 2% and for less than or equal to 24 months. A Significant Interest Rate Buydown occurs when the interest rate is bought down by greater than 2% or for greater than 24 months. The maximum interest rate reduction cannot exceed 3%, the buydown period cannot exceed 3 years and the interest rate increase cannot exceed 1% per year. M = Moderate S = Significant 7 = Not Applicable 9 - Not Available	ALPHA-NUMERIC