



## Multifamily Data Dynamics Frequently Asked Questions

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## **General Questions**

### **Q1. What Multifamily Data is available in Data Dynamics?**

Multifamily data available in Data Dynamics includes the Multifamily Loan Performance Data (MFLPD) and the Multifamily DUS Prepayment History information previously posted on Fanniemae.com.

### **Q2. Do I need to sign up for Data Dynamics to access the DUS Prepayment History Dashboard or the Multifamily Loan Performance Data? Is there a cost to access this information?**

Yes, you will need to create a login to access multifamily data in Data Dynamics. Once you have a login you will be able to access all MF data in the Data Dynamics tool. There is no cost to sign up and access the Data Dynamics tool.

### **Q3. How do I find Multifamily data in Data Dynamics?**

To find the MFLPD, a user will log in to the Data Dynamics application and select the HP Historical Loan Credit Performance Data tile from the home page. Once in the HP section the user will see tabs labeled Multifamily and Single-Family. Once the user selects the Multifamily tab, they will see the MFLPD Dashboard.

To access the Multifamily DUS Prepayment History Data, the user will also need to log in to Data Dynamics and select the Mortgage-Backed Securities (MBS) tile from the home page. Once in the MBS section the user will see tabs labeled Multifamily and Single-Family. Once the user selects the Multifamily tab they will see the DUS Prepayment History Dashboard.



## **Multifamily DUS Prepayment History Dashboard**

### **Q4. What is the Multifamily DUS Prepayment History (PPH) Dashboard?**

Fannie Mae's Multifamily Delegated Underwriting Service (DUS<sup>®</sup>) Prepayment History information provides transparency related to prepayment activity of its DUS loans.

The information shows active loans and liquidated loans acquired from January 2000 or when loan products were initiated (e.g., January 2009 for the DUS SARM report) to the stated calendar quarter for each given category. The information also includes voluntary and involuntary prepayment activity as well as loans that have paid at maturity.

### **Q5. Is the DUS Prepayment History Dashboard new?**

The DUS Prepayment History information is not new. The report has been published on [www.fanniemae.com](http://www.fanniemae.com) since 2013. However, the DUS Prepayment information has moved to Data Dynamics to provide an opportunity for users to analyze the prepayment history data on a more granular level using the functionality that exists in Data Dynamics.

### **Q6. What is the population of loans contained in the DUS Prepayment History Dashboard?**

The dashboard contains the following loan populations:

- Standard - DUS Fixed Rate MBS and cash loans with yield maintenance terms ending six months prior to maturity.
- SARM - DUS Structured Adjustable Rate (SARM) MBS and cash loans with an initial 12-month lockout followed by 1% prepayment premium.
- Non-Standard - DUS fixed rate MBS and cash loans with other yield maintenance terms (5/3, 7/5, 10/7, 18/15, 30/15).
- ARM 7-6: DUS 7-Year Adjustable-Rate MBS and cash loans with a maximum lifetime interest rate capped at 6% and an initial 12-month lockout followed by 1% prepayment premium.
- Fixed Rate, Declining Premium: 10 Year DUS fixed rate MBS and cash loans with a percentage of UPB prepayment provision of 5%-5%-4%-4%-3%-3%-2%-2%-1%-1%.

### **Q7. Are any multifamily loans excluded from DUS PPH?**

Yes, certain populations of loans are not included in the data set based on the criteria set for this disclosure. The following loan types are excluded from the data set:

- Aggregation
- Credit Enhancements
- DMBS
- Funded Forwards
- Negotiated Transactions
- New Prior Approval
- Whole Loan REMICs
- Inactive Non-DUS Lenders
- Credit Facilities
- Bulk Deliveries



### **Q8. Why is there a slight difference in the data set used in the enhanced PPH report?**

The population of loans included in the PPH data set has been aligned with the MF LPD population. With the creation of the PPH dashboard in Data Dynamics we have improved data quality using a singular data set between the two populations.

With the transition to use a singular data set, historical loans not previously included in the reports have been added. These are loans that are not new acquisitions; they are loans that were not reported previously.

Conversely, some previously reported loans have been removed from the DUS PPH population because they no longer meet the data quality standards set for inclusion in the data set.

### **Q9. How often is the DUS Prepayment History Dashboard updated?**

The information is updated quarterly, approximately two weeks after each calendar quarter, with previous quarter's information. For example, information for the first quarter of a particular year would be published after the end of the second quarter of that same year. Prepayments that occur after quarter end, and before the report is posted, will be reflected in the next quarterly report.

### **Q10. Can the user access loan level information for the loan in the DUS PPH Dashboard?**

No, information in the PPH Dashboard is only provided at an aggregate level. However, you can access prepayment history information at the loan level through the MFLPD files.

### **Q11. Can the user download the PPH information into Excel?**

Yes. To download, the user will need to select download from the upper right-hand side of the dashboard screen. Once selected the user will need to select the appropriate tile for the desired information and then select the desired format for the file type to download the data. Please reference the [PPH video](#) for more detailed download instructions.

## **PHH Data Attribute Specifics**

### **Q12. Why do I no longer see Geographic Region as a PPH report category?**

As part of the transition into the Data Dynamics dashboard, we replaced Geographic Region with the ability to analyze data by State and Metropolitan Statistical Area (MSA). The addition of state and MSA will provide a more detailed level of analysis for the loans in a particular cohort. The user can select multiple states to provide more general information, if desired.

### **Q13. Why do I see cells shaded gray in the PPH dashboard?**

The gray shading is meant to highlight the loan age segments and prepayment outcomes with increased prepayment activity by UPB.



## **Multifamily Loan Performance Data Dashboard**

### **Q14. What is the Multifamily Loan Performance Data?**

The Multifamily Loan Performance Data (MFLPD) is designed to give market participants information that can be used to further analyze our loan performance history.

### **Q15. What is the population of loans in Multifamily Loan Performance Data?**

The file consists of loans acquired on or after January 1, 2000 that are characteristic of current Fannie Mae Multifamily production. For loan acquisitions through Q1 2022 this represents over 87% of production by UPB.

*Includes:*

- DUS
- Non-DUS
- Bulk Deliveries
- Credit Facilities

*Excludes:*

- Aggregation
- Credit Enhancements
- DMBS
- Funded Forwards
- Negotiated Transactions
- New Prior Approval
- Whole Loan REMICs
- Inactive non-DUS Lenders

The MFLPD contains monthly data post-January 2000 and loss amounts on dispositions for the subject loan population.

### **Q16. How many data files are available in MFLPD?**

There are two files:

1. Main File
2. Historical Annual Debt Service Coverage Ratio File

The files can be cross referenced by the Loan Number.

### **Q17. How frequently will MFLPD be updated?**

The information is updated quarterly, approximately two weeks after each calendar quarter, with previous quarter's information. For example, the first quarter (January to March) information would be published by July 14.

**Q18. Could there be changes in the data sets from information that was provided in the previous quarter?**

It’s possible. During quarterly updates, Fannie Mae will refresh the acquisition data to reflect any data changes resulting from ongoing quality assurance efforts. Changes could include the addition or removal of loans from the original population. Performance data will also reflect changes if servicing corrections were made in the previous quarter. Lifetime Net Credit Loss Amount may change due to the timeline of loss mitigation and recovery activities; changes in Lifetime Net Credit Loss Amount would be updated in subsequent releases of the file.

In addition, certain data attributes in the MFLPD file will be updated to reflect new loan terms, if applicable, as a result of a modification. It will include newly acquired loans during the previous quarter.

**Q19. Can the data be downloaded into Microsoft Office Excel?**

Due to the size of the data files, Fannie Mae does not recommend loading the data into Excel. Consider using a recognized third-party database management system to load and access the data as basic spreadsheet applications may result in the loss or incomplete capture of the file.

**Q20. How can I verify that the files were successfully imported?**

A Statistical Summary is provided on the MFLPD webpage that provides control totals to validate data loaded for the Main File and the Annual Historical Debt Service Coverage Ratio File.

**Q21. Are there MFLPD sample files available for download that I can use to format my database for consumption of the larger file?**

There are sample data files available. These files are composed of a subset of data that is available to set up a database without having to consume the full data files. The sample files contain the same column headers and file structure as the Main File and the Historical Annual Debt Service Coverage Ratio File.

**Q22. How often are data attributes updated in MFLPD?**

**Main File**

<b>Attribute</b>	<b>When Updated</b>
Loan Number	Static at Acquisition
Acquisition Date	Static at Acquisition
Note Date	Static at Acquisition
Maturity Date at Acquisition	Static at Acquisition
Loan Acquisition UPB	Static at Acquisition
Amortization Type	Static at Acquisition
Interest Type	Static at Acquisition
Loan Product Type	Static at Acquisition
Original UPB	Static at Acquisition
Amortization Term	Static at Acquisition
Original Interest Rate	Static at Acquisition
Lien Position	Static at Acquisition
Transaction ID	Static at Acquisition
Issue Date	Static at Acquisition
Loan Acquisition LTV	Static at Acquisition
Underwritten DSCR	Static at Acquisition
Underwritten DSCR Type	Static at Acquisition
Original Term	Static at Acquisition



Original I/O Term	Static at Acquisition
I/O End Date	Static at Acquisition
Loan Ever 60+ Days Delinquent	Ongoing
Loss Sharing Type	Static at Acquisition*
Modified Loss Sharing Percentage	Static at Acquisition
Number of Properties at Acquisition	Static at Acquisition
Property Acquisition Total Unit Count	Static at Acquisition
Specific Property Type	Static at Acquisition
Year Built	Static at Acquisition
Property City	Static at Acquisition**
Property State	Static at Acquisition**
Property Zip Code	Static at Acquisition**
Metropolitan Statistical Area	Static at Acquisition**
Physical Occupancy %	Static at Acquisition
Liquidation/Prepayment Code	At Liquidation/Disposition
Liquidation/Prepayment Date	At Liquidation/Disposition
Foreclosure Date	At Liquidation/Disposition
Credit Event Date	At Liquidation/Disposition
Foreclosure Value	At Liquidation/Disposition
Lifetime Net Credit Loss Amount	At Liquidation/Disposition
Sale Price	At Liquidation/Disposition
Default Amount	At Liquidation/Disposition
Credit Event Type	At Liquidation/Disposition
Reporting Period Date	Ongoing
Loan Active Property Count	Ongoing
Note Rate	Ongoing
Maturity Date - Current	Ongoing
UPB - Current	Ongoing
Delinquency UPB	Ongoing
Loan Payment Status	Ongoing
SDQ Indicator	Ongoing
Most Recent Modification Date	Ongoing
Modification Indicator	Ongoing
Defeasance Date	Ongoing
Prepayment Provision	Static at Acquisition
Prepayment Provision End Date	Static at Acquisition
Affordable Housing Type	Static at Acquisition
MCIRT Deal ID	Ongoing***
MCAS Deal ID	Ongoing***
DUS Prepayment Population Type	Static at Acquisition
DUS Prepayment Outcome Type	Static at Acquisition
Loan Age Segment	Static at Acquisition
Green Bond Indicator	Static at Acquisition
Social Bond Indicator	Static at Acquisition

*\*Due to loan servicing transfers, Loss Sharing Type can change from Standard DUS to Pari Passu or Pari Passu to Standard DUS.*

*\*\*Please see Q8*

*\*\*\* MCIRT Deal ID and MCAS ID data attributes are updated after a deal is completed.*



## Annual Historical Debt Service Coverage Ratio File

Attribute	When Updated
Loan Number	Static at Acquisition
Year	Ongoing
Year DSCR	Ongoing

### Data Attribute Specifics

#### **Q23. How are Property City, State, Zip Code and MSA different in MFLPD versus DUS Disclose?**

The Property City, State, Zip Code and MSA in MFLPD are geocoded and may be updated periodically. DUS Disclose data for these attributes is entered at time of loan acquisition but may be updated for data corrections. Note that Property City, Zip Code and MSA definitions may change over time.

#### **Q24. How does Loan Payment Status in MFPLD compared to the data in DUS Disclose?**

Due to reporting cycles in the data, the Loan Payment Status in MFLPD will show one reporting month earlier than in DUS Disclose. For example, Loan Payment Status for a loan in MFLPD for November 2017 would match what DUS Disclose shows for the same loan in December 2017.

#### **Q25. At what time are Loan Acquisition LTV, Underwritten DSCR and Physical Occupancy % calculated?**

In the MFLPD file Loan Acquisition LTV, Underwritten DSCR and Physical Occupancy % values are calculated at origination of the loan.

#### **Q26. How are Liquidation/Prepayment Date and Credit Event Date different?**

The loan Liquidation/Prepayment Date is provided at the time the loan is paid off, while Credit Event Date is populated if there is a Credit Event Type. See the MFLPD Credit Events and Loss Sharing Quick Reference Guide for more information on Credit Events.

#### **Q27. Can you further define the Liquidation/Prepayment Codes?**

Name	Definition
Deed-in-Lieu	The liquidation of the mortgage loan via a voluntary transfer of ownership of the mortgaged property from the borrower to Fannie Mae, as a result of borrower default.
Discounted Payoff	The liquidation of the mortgage loan as a result of acceptance of a payment from the borrower in full and final settlement of the Mortgage Loan at an amount that is mutually-agreeable to Fannie Mae and the lender, but that is less than the full payoff amount required by the terms of the mortgage loan.
Dissolution	The liquidation of the mortgage loan as a result of a dissolved MBS security.
Foreclosure	The liquidation of the mortgage loan as a result of borrower delinquency and foreclosure resulting in Fannie Mae obtaining ownership of the property (excludes deed-in-lieu).
Fully Paid, Matured	The liquidation of the subject mortgage loan is due to it being fully paid off at maturity.
Fully Paid, Prepaid	The liquidation of the mortgage loan is due to it being fully paid off by the borrower before the maturity date as a result of prepayment.
Fully Paid, Refinanced	The liquidation of the subject mortgage loan results from the refinance of the loan.





Repurchase	The liquidation of the mortgage loan is due to the lender's repurchase of the mortgage loan, including As Soon as Pooled Sale transactions.
Substitution	The liquidation of the mortgage loan is due to it being substituted with another mortgage loan prior to maturity.
Third Party Sale	The liquidation of the mortgage loan following borrower default, resulting in either a purchase of the mortgaged property in foreclosure by a party/entity other than Fannie Mae, or the purchase of the mortgage note by a third party.
Other Liquidation	The liquidation of the mortgage loan for reasons not included in the list of allowable values. This includes ARM-to-Fixed Conversions, Forward Loan Collapses, and Forward Loans Converted to Permanent.

**Q28. How do the MFLPD Liquidation/Prepayment Codes compare to the DUS Disclose Liquidation/Prepayment Codes?**

The MFLPD Liquidation/Prepayment Codes were designed for credit investors, while DUS Disclose was designed for guaranty MBS investors, focused on voluntary versus involuntary prepayment and prepayment premium distribution.

**Q29. What are Credit Facilities?**

Credit Facilities allow borrowers to arrange flexible financing terms for a portfolio of properties on a cross-collateralized and cross-defaulted basis, with property addition, property release, property substitution and borrow-up capabilities. Loans in a Credit Facility can be fixed-rate, adjustable-rate, or a combination thereof. Loans in a Credit Facility can have different loan terms and prepayment terms.

**Q30. How can I tell if a loan is a Supplemental?**

The Lien Position attribute will be lower than a first lien (second, third, etc.). Supplemental loans are cross-collateralized and cross-defaulted with any other loans secured by the same mortgaged property.

**Q31. Are cross-collateralized and cross-defaulted loans identified in MFLPD?**

Cross-collateralized and cross-defaulted loans are not currently identified in the MFLPD file.

**Q32. What is reflected in MFLPD when an adjustable-rate loan converts to fixed-rate loan?**

When an adjustable-rate loan converts to a fixed-rate loan, MFLPD will have a liquidation when the loan converts. The Liquidation/Prepayment Code will reflect Other. After a loan converts to fixed-rate there is no more monthly reporting on the loan and loan activity after conversion is not included in MFLPD.

**Q33. What is reflected in MFLPD when an MBS is dissolved?**

When an MBS undergoes dissolution, MFLPD will have a liquidation code for the affected loan(s). The Liquidation/Prepayment Code will reflect Dissolution. After an MBS is dissolved there is no more monthly reporting on the loan and loan activity after dissolution is not included in MFLPD.



## **Additional Resources**

### **Q34. Whom should I contact if I want to redistribute this data?**

Please contact Fannie Mae's Fixed-Income Marketing at 1-800-232-6643 or by [email](#). Your request and contact information will be documented and then reviewed internally by the appropriate parties. Please be prepared to describe, at a minimum, your intent or purpose of redistribution and the number of third parties to whom you will be providing the information.

### **Q35. What if I have additional questions?**

For support with questions related to data, distribution, or downloading, please contact Fannie Mae's Fixed-Income Marketing department at 1-800-232-6643 or by [email](#).