

Fannie Mae Single-Family Loan Performance Data Glossary

Fannie Mae is providing loan performance data on a portion of its single-family mortgage loans to promote better understanding of the credit performance of Fannie Mae mortgage loans.

The population includes a subset of Fannie Mae's 30-year, fully amortizing, full documentation, single-family, conventional fixed-rate mortgages. This dataset does not include data on adjustable-rate mortgage loans, balloon mortgage loans, interest-only mortgage loans, mortgage loans with prepayment penalties, government-insured mortgage loans, Home Affordable Refinance Program (HARP) mortgage loans, Refi Plus™ mortgage loans, and non-standard mortgage loans. Certain types of mortgage loans (e.g., mortgage loans with original LTVs greater than 97 percent, Alt-A, other mortgage loans with reduced documentation and/or streamlined processing, and programs or variances that are ineligible today) have been excluded in order to make the dataset more reflective of current underwriting guidelines. Also excluded are mortgage loans originated prior to 1999, mortgage loans subject to long-term standby commitments, sold with lender recourse or subject to other third-party risk-sharing arrangements, or were acquired by Fannie Mae on a negotiated bulk basis.

The initial population of mortgage loans represents Fannie Mae acquisitions between January 1, 2000 and March 31, 2012 with corresponding monthly performance data as of December 31, 2012. Every quarter following the initial release, Fannie Mae will update the acquisitions data to include a new quarter of acquired mortgage loans as of the prior year in addition to providing updated performance data as of the previous quarter. Fannie Mae will release updated information the first month of each quarter generally on or after the 20th day of such month.

| Data Element | File | Description | Notes | Allowable Values/ Calculations |
|---------------------------------------|------|--|--|---|
| Adjusted Remaining Months To Maturity | P | The number of calendar months remaining until the actual outstanding unpaid principal balance of the mortgage loan amortizes to a zero balance, adjusted to take into account any prepayments, which could lead to the mortgage loan paying off earlier than its maturity date. | This field will be left blank for mortgage loans that have been modified. | |
| Asset Recovery Costs | P | Expenses associated with removing occupants and personal property from an occupied property post foreclosure. Such expenses include relocation assistance, deed-in-lieu fee, and fees and costs associated with eviction actions. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. | |
| Associated Taxes for Holding Property | P | Payment of taxes associated with holding the property. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. | |
| Borrower Credit Score | A | A numerical value used by the financial services industry to evaluate the quality of borrower credit. Credit scores are typically based on a proprietary statistical model that is developed for use by credit data repositories. These credit repositories apply the model to borrower credit information to arrive at a credit score. When this term is used by Fannie Mae, it is referring to the "classic" FICO score developed by Fair Isaac Corporation. | In cases where a mortgage loan is delivered without a credit score or the credit score information is outdated, Fannie Mae may acquire an updated credit score and use this information in place of the data provided at the time of the mortgage loan delivery. If the credit score is unknown, the value will be blank. | <ul style="list-style-type: none"> • 300 - 850 • Blank (if Credit Score is < 300 or > 850 or unknown) |
| Channel | A | An identifier that denotes the origination channel used by the party that delivered the loan to Fannie Mae. | <p>Also known as "Origination Type" or "Third Party Originator (TPO)"</p> <p>Retail (R): A mortgage loan, for which the mortgage loan seller takes the mortgage loan application and then processes, underwrites, funds, and delivers the mortgage loan to us. The loan is closed in the name of the mortgage loan seller, which may or may not service the loan. This definition may include joint ventures between the mortgage loan seller and another entity, provided that the mortgage loan seller retains control of the joint ventures (either through majority ownership or voting rights). For mortgage loans acquired prior to March 2013, the term "retail" may also, from time to time, include certain mortgage loans originated pursuant to a contractual arrangement, specifically approved by Fannie Mae, between a third party and the mortgage loan seller by which the third party may perform one or more of the functions (but not all) related to the origination of the mortgage loan, including taking the mortgage loan application, processing,</p> | <ul style="list-style-type: none"> • R • B • C |

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| | | | <p>underwriting, funding or delivering the mortgage loan to Fannie Mae.</p> <p>Broker (B): A mortgage loan that is originated under circumstances where a person or firm other than a mortgage loan seller or lender correspondent is acting as a "broker" and receives a commission for bringing together a borrower and a lender. The broker performs some (or most) of the loan processing functions (such as taking loan applications; ordering credit reports, appraisals, and title reports; verifying a borrower's income and employment; etc.), but it typically does not actually underwrite the loan, fund the loan at settlement, or service the loan. The mortgage loan is closed in the name of and funded by the mortgage loan seller (or, in some cases, the lender correspondent) that commissioned the broker's services.</p> <p>Correspondent (C): A mortgage loan that is originated by a party other than a mortgage loan seller and is then sold to a mortgage loan seller. A lender correspondent generally performs some (or all) of the loan processing functions (such as taking loan applications; ordering credit reports, appraisals, and title reports; verifying a borrower's income and employment; etc.) as well as underwriting and funding the mortgage loan at settlement. The mortgage loan is closed in the name of the lender correspondent, which may or may not service the loan. In certain instances, a correspondent loan may be originated under circumstances in which a broker performs some of the loan processing functions but the loan is funded by the lender correspondent at settlement. In that case, the loan would typically be classified as a correspondent loan even though there was some involvement by a broker.</p> | |
| Co-Borrower Credit Score | A | A numerical value used by the financial services industry to evaluate the quality of borrower credit. Credit scores are typically based on a proprietary statistical model that is developed for use by credit data repositories. These credit repositories apply the model to co-borrower credit information to arrive at a credit score. When this term is used by Fannie Mae, it is referring to the "classic" FICO score developed by Fair Isaac Corporation. | In cases where a mortgage loan is delivered without a credit score or the credit score information is outdated, Fannie Mae may acquire an updated credit score and use this information in place of the data provided at the time of the mortgage loan delivery. If the co-borrower credit score is not applicable or unknown, the value will be blank. | <ul style="list-style-type: none"> • 300 - 850 • Blank (if Credit Score is < 300 or > 850, unknown, or is not applicable) |

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| Credit Enhancement Proceeds | P | Proceeds from primary and/or pool mortgage insurance policy claims and recourse and indemnification payments from lenders under arrangements designed to limit credit exposure to Fannie Mae. Includes only amounts actually collected. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. | |
| Current Actual Unpaid Principal Balance (UPB) | P | The actual outstanding unpaid principal balance of the mortgage loan. For liquidated loans, the unpaid principal balance of the mortgage loan at the time of liquidation. | For a mortgage loan that has been modified, the current actual UPB will be updated to reflect the modified terms, including principal forbearance, if applicable. The actual unpaid principal balance for the first six months after acquiring the mortgage loan is intentionally left blank. For a mortgage loan that has been liquidated within six months of acquisition, the current actual UPB will display the original UPB as a rounded value. For a mortgage loan that has been liquidated after six months of acquisition, the current actual UPB will display the UPB at the time of liquidation. | |
| Current Interest Rate | P | The interest rate on a mortgage loan in effect for the periodic installment due. | For a mortgage loan that has been modified, this value will be updated to reflect the modified terms, if applicable. | |
| Current Loan Delinquency Status | P | The number of days, represented in months, the obligor is delinquent as determined by the governing mortgage documents. | For mortgage loans that are liquidated, or the delinquency is unknown, the value of 'X' will display. | <ul style="list-style-type: none"> • 0 = Current, or less than 30 days past due • 1 = 30 – 59 days • 2 = 60 – 89 • 3 = 90 - 119 <p>Sequence continues thereafter for every 30 day period</p> <ul style="list-style-type: none"> • X = Unknown |
| Disposition Date | P | The date on which Fannie Mae's interest in a property ends through either the transfer of the property to a third party or the satisfaction of the mortgage obligation. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. For the sale of an REO property, the Disposition Date is the date of REO sale. Due to borrower privacy considerations, the day value defaults to "01", regardless of the date on which the actual foreclosure event occurred within the reported month and year. | <ul style="list-style-type: none"> • MM/DD/YYYY |
| Debt-to-Income (DTI) Ratio | A | A ratio calculated at origination derived by dividing the borrower's total monthly obligations (including housing expense) by his or her stable monthly income. This calculation is used to determine the mortgage amount for which a borrower qualifies. | Also known as "total debt-to-income ratio," "expense ratio," and "total expense ratio." Values equal to zero or greater than or equal to 65 will be blank. | <ul style="list-style-type: none"> • 1% - 64% • Blank (if DTI is = 0, or ≥ 65 or unknown) |

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| First Payment Date | A | The date of the first scheduled mortgage loan payment to be made by the borrower under the terms of the mortgage loan documents. | | <ul style="list-style-type: none"> MM/YYYY |
| First-Time Home Buyer Indicator | A | An indicator that denotes whether or not a borrower or co-borrower qualifies as a first-time homebuyer. | An individual is to be considered a first-time homebuyer who (1) is purchasing the property; (2) will reside in the property; and (3) had no ownership interest (sole or joint) in a residential property during the three-year period preceding the date of the purchase of the property. In addition, an individual who is a displaced homemaker or single parent also will be considered a first-time homebuyer if he or she had no ownership interest in a principal residence (other than a joint ownership interest with a spouse) during the preceding three-year time period. | <ul style="list-style-type: none"> Y = Yes N = No U = Unknown |
| Foreclosure Costs | P | Expenses associated with obtaining title to property from the mortgagor, valuing the property, and maintaining utility services to the property. Includes costs and fees associated with bankruptcy and foreclosure. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. | |
| Foreclosure Date | P | The date on which the completion of the legal action of foreclosure occurred. | <p>Servicing lenders may refer to this as the liquidation or sale date, not to be confused with the REO sale date.</p> <p>Due to borrower privacy considerations, the day value defaults to "01", regardless of the date on which the actual foreclosure event occurred within the reported month and year.</p> | <ul style="list-style-type: none"> MM/DD/YYYY |
| Last Paid Installment Date | P | The due date of the last paid installment that was collected for the mortgage loan. | The day value defaults to "01." | <ul style="list-style-type: none"> MM/DD/YYYY |
| Loan Age | P | The number of calendar months since the first full month the mortgage loan accrues interest. | | = [Monthly Reporting Period – First Payment Date] + 1 |
| Loan Identifier | A and P | A unique identifier for the mortgage loan. | The Loan Identifier does not correspond to other mortgage loan identifiers found in existing Fannie Mae disclosures. | |
| Loan Purpose | A | An indicator that denotes if a mortgage loan in a pool is either a purchase money mortgage or refinance mortgage. Mortgage loans that were modified prior to delivery in lieu of refinance and then delivered to Fannie Mae are disclosed as "refinance". | | <ul style="list-style-type: none"> P = Purchase C = Cash-out Refinance R = No Cash-out Refinance U = Refinance – Not Specified |

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| Maturity Date | P | The month and year in which a mortgage loan is scheduled to be paid in full as defined in the mortgage loan documents. | For a mortgage loan that has been modified, the maturity date will be updated to reflect the modified terms, if applicable. | <ul style="list-style-type: none"> MM/YYYY = (First Payment Date + Original Loan Term) – 1 month Modified mortgage loans: = (Payment Effective Date + Modified Remaining Months Count) – 1 Month |
| Metropolitan Statistical Area (MSA) | P | The numeric Metropolitan Statistical Area Code for the property securing the mortgage loan. MSAs are established by the US Office of Management and Budget. An area usually qualifies as an MSA if it is defined by the Bureau of the Census as an urbanized area and has a population of 50,000 or more in a total metropolitan area of at least 100,000. An MSA may consist of one or more counties. | If the property is not in a designated MSA, the value will default to "00000." | <ul style="list-style-type: none"> XXXXX (five-digit MSA code) |
| Miscellaneous Holding Expenses and Credits | P | Expenses and credits associated with holding the property post foreclosure, including Homeowners Association and other dues; flood, hazard, and MI premiums and refunds; rental income; and title insurance costs. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. | |
| Modification Flag | P | An indicator that denotes if the mortgage loan has been modified. | The Modification Flag will be set to "Y" once a mortgage loan has been modified. Given the various mortgage loan modification programs available to borrowers, a mortgage loan could be modified more than once. Although the Modification Flag is already set to "Y" from the first modification, changes related to a subsequent modification will be reflected in the data. | <ul style="list-style-type: none"> Y = Yes N = No |
| Monthly Reporting Period | P | The month and year that pertain to the servicer's cut-off period for mortgage loan information. | The day value defaults to "01." | <ul style="list-style-type: none"> MM/DD/YYYY |
| Mortgage Insurance Percentage | A | The percentage of mortgage insurance coverage obtained for an insured conventional mortgage loan and used in the event of default to calculate the insurance benefit, as defined by the underlying master primary insurance policy. | | <ul style="list-style-type: none"> 1% - 50% Blank (if not applicable or is < 1% or > 50%) |
| Net Sale Proceeds | P | Total cash received from the sale of the property net of any applicable selling expenses, such as fees and commissions, allowable for inclusion under the terms of the property sale, as currently reported on the HUD-1 or other settlement statement. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. | |
| Non-Interest Bearing UPB | P | A portion of the UPB that will not accrue interest, typically in conjunction with a loan modification. | This field will be populated for modified loans. | |
| Number of Borrowers | A | The number of individuals obligated to repay the mortgage loan. | | <ul style="list-style-type: none"> 1 - 10 |

| Data Element | File | Description | Notes | Allowable Values/ Calculations |
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| Number of Units | A | The number of units comprising the related mortgaged property. | | <ul style="list-style-type: none"> • 1 - 4 |
| Occupancy Status | A | An indicator that denotes how the borrower used the mortgaged property at the origination date of the mortgage (principal residence, second home or investment property). | Also known as Occupancy Type. | <ul style="list-style-type: none"> • P = Principal • S = Second • I = Investor • U = Unknown |
| Original Combined Loan-to-Value (CLTV) | A | A ratio calculated at the time of origination for a mortgage loan. The CLTV reflects the loan-to-value ratio inclusive of all loans secured by a mortgaged property on the origination date of the underlying mortgage loan. | This field is calculated by adding together (i) the original loan amount of the first lien mortgage loan, (ii) the amount then currently drawn on a home equity line of credit as of the origination date of the underlying mortgage loan, and (iii) the outstanding principal balance of any other subordinate mortgage loan as of the origination date of the underlying mortgage loan, and dividing the resulting sum by the lower of (x) the sales price of the mortgaged property and (y) the value of the mortgaged property. | <ul style="list-style-type: none"> • 0% - 200% • Blank (if CLTV is > 200 or unknown) |
| Original Interest Rate | A | The original interest rate on a mortgage loan as identified in the original mortgage loan documents. | | <ul style="list-style-type: none"> • Blank = Unknown |
| Original Loan Term | A | The number of months in which regularly scheduled borrower payments are due under the terms of the related mortgage documents. | Mortgage loans with Original Loan Terms less than or equal to 300 or greater than or equal to 420 are excluded from the data population. | <ul style="list-style-type: none"> • 301 - 419 |
| Original Loan-to-Value (LTV) | A | A ratio calculated at the time of origination for a mortgage loan. The Original LTV reflects the loan-to-value ratio of the loan amount secured by a mortgaged property on the origination date of the underlying mortgage loan. | This is calculated by dividing the original loan amount by either (1) in the case of a purchase, the lower of the sales price of a mortgaged property or its value at the time of the sale, or (2) in the case of a refinancing, the value of the mortgaged property at the time of refinancing. | <ul style="list-style-type: none"> • 0% - 97% • Blank = Unknown |
| Original Unpaid Principal Balance (UPB) | A | The original amount of the mortgage loan as indicated by the mortgage documents. | Also known as the original loan amount, original principal balance, or original loan size. Values disclosed will be rounded. | |
| Origination Date | A | The date of the note. | | <ul style="list-style-type: none"> • MM/YYYY |
| Other Foreclosure Proceeds | P | Amounts, other than sale proceeds, received by Fannie Mae following foreclosure of a property, including redemption proceeds received from the mortgagor. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. | |
| Principal Forgiveness UPB | P | A reduction of the UPB owed on a mortgage by a borrower that is formally agreed to by the lender and the borrower, typically in conjunction with a loan modification. | This field will be populated for modified loans. | |
| Product Type | A | A code that denotes if a mortgage loan is a fixed-rate or adjustable-rate mortgage. | | <ul style="list-style-type: none"> • FRM – Fixed-rate mortgage loan |

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|--|------|---|--|---|
| Property Preservation and Repair Costs | P | Expenses associated with securing and preserving the property. The expenses associated with securing and preserving the property including two major categories: maintenance and repairs. Maintenance costs are associated with preserving the property through normal upkeep, while repairs are associated with either avoiding deterioration of the asset or a marketing decision to help maximize sales proceeds upon final disposition. | This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property. | |
| Property State | A | A two-letter abbreviation indicating the state or territory within which the property securing the mortgage loan is located. | | |
| Property Type | A | A field that denotes whether the property type securing the mortgage loan is a cooperative share, condominium, planned urban development, single-family home, or manufactured home. | | <ul style="list-style-type: none"> • SF = Single-Family • CO = Condo • CP = Co-Op • MH = Manufactured Housing • PU = PUD |
| Remaining Months to Maturity | P | The number of calendar months remaining until the borrower is expected to pay the mortgage loan in full. | | = Maturity Date - Monthly Reporting Period |
| Repurchase Make Whole Proceeds | P | Amounts received by Fannie Mae under the terms of our representation and warranty arrangements for the repurchase of the mortgage loan or the subject property or loss reimbursement subsequent to property disposition. | <p>Includes make whole proceeds associated with mortgage loans that were part of a bulk settlement.</p> <p>This field will be populated 90 days after the disclosed Disposition Date of the mortgage loan or the subject property.</p> | |
| Seller Name | A | The name of the entity that delivered the mortgage loan to Fannie Mae. | <p>In instances of mergers or acquisitions, the Seller Name may reflect the acquiring entity.</p> <p>For sellers that represent less than one percent of volume within a given acquisition quarter as represented by the original unpaid principal balance, "Other" will be displayed in this field.</p> | <ul style="list-style-type: none"> • Name of Seller |

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|-----------------------------|------|---|---|---|
| Servicer Name | P | The name of the entity that serves as the primary servicer of the mortgage loan. | <p>The Servicer Name will be populated in the first reporting period and thereafter will be populated only if there is a change in Servicer Name.</p> <p>The Servicer Name may reflect the servicing entity that is most recently associated with the mortgage loan, including the latest affiliate if there was a merger or acquisition.</p> <p>For servicers that represent less than one percent of the current actual unpaid principal balance for the last month of a given quarter, "Other" will be displayed in this field.</p> <p>For activity periods prior to December 2001, Servicer Name will be blank since the servicer information for this period is unavailable.</p> | <ul style="list-style-type: none"> Name of Servicer Other Blank = Unknown |
| Zero Balance Code | P | A code indicating the reason the mortgage loan's balance was reduced to zero. | | <ul style="list-style-type: none"> 01 = Prepaid or Matured 03 = Short Sale, Third Party Sale, Note Sale 06 = Repurchased 09 = Deed-in-Lieu, REO Disposition |
| Zero Balance Effective Date | P | Date on which the mortgage loan balance was reduced to zero. | | <ul style="list-style-type: none"> MM/YYYY |
| Zip Code (3-Digit) | A | The code designated by the U.S. Postal Service which indicates the geographical area where the subject property is located. | The first three digits of the zip code are disclosed. | XXX = first three digits of the property's zip code |