



FANNIE MAE POOLTALK® GLOSSARY

(May 2016)

Items highlighted in yellow reflect enhancements related to Fannie Mae's program to securitize reperforming loans into Agency Mortgage-Backed Securities (MBS).

Fannie Mae generally relies on its mortgage loan sellers/servicers to provide pool and loan level information to generate its MBS disclosures. Mortgage loan sellers provide representations and warranties, which are the seller's assurance that Fannie Mae can rely on certain facts and circumstances concerning the mortgage loans. If a mortgage loan seller delivers mortgage loans to Fannie Mae with characteristics that do not fall within the parameters of the representations and warranties made to Fannie Mae in connection with the delivery, then the mortgage loan seller may be obligated to make any corresponding changes or repurchase the affected mortgage loans. In the event of a repurchase for breaches of representations and warranties, investors may receive a prepayment. Please review the [MBS Prospectus](#) for further information. Please also review the [MBSenger](#) which discusses Fannie Mae's data correction policies, potential repurchases, and other information about its MBS. Market participants should make their own conclusions regarding the data provided.

For additional information, please reference the PoolTalk® [Frequently Asked Questions](#).

This glossary provides definitions for the data elements provided in Fannie Mae's PoolTalk user interface for [pool level data elements](#) as well as data elements provided in the at-issuance and monthly [loan level disclosure files](#).

POOLTALK® USER INTERFACE GLOSSARY

The pool level disclosure attributes defined below are organized by "Tab" and "Section" to aide users in understanding where each data element is displayed on Fannie Mae's PoolTalk user interface. Where applicable, a link to the corresponding loan level data element is provided within the description of each pool level **data element**.

Italicized terms that are quoted ("*example*") refer to terms defined in the Loan Level Disclosures Section of the glossary.



Term	Tab	Section	Description	Notes
CUSIP	All	Header	Committee on Uniform Securities Identification Procedures. This security identifier is assigned to each pool, but not to individual loans within the MBS pool.	
Issue Date	All	Header	The first day of the month in which the security was issued.	
Maturity Date	All	Header	As of the issue date of the MBS pool, the last date in which an investor could receive a payment.	The maturity date of the MBS pool is the latest maturity date for any of the underlying mortgage loans.
Original Balance	All	Header	The sum of the <i>“Current Scheduled Unpaid Principal Balance (UPB)”</i> for all the mortgage loans in the MBS pool as of the issue date.	
Pool Number	All	Header	A unique identifier for an MBS pool.	
Pool Prefix	All	Header	A code that identifies the type of mortgage loans in the MBS pool and the basic terms of the security.	The Pool Prefix Glossary provides the most up-to-date descriptions of the allowable prefixes.
Security Type	All	Header	The type of security that the MBS pool represents.	Allowable values are: <ul style="list-style-type: none"> • MBS • MEGA • REMIC • SMBS
Current Interest Rate	Issuance Statistics	Current Interest Rate Distribution	For an adjustable-rate mortgage pool, the <i>“Current Interest Rate”</i> for all the mortgage loans in the MBS pool.	This information is provided only at issuance.

Italicized terms that are quoted (*“example”*) refer to terms defined in the Loan Level Disclosures Section of the glossary.



Term	Tab	Section	Description	Notes
First Scheduled Amortization Date	Issuance Statistics	First Scheduled Amortization Distribution	For an interest-only mortgage pool, the <i>“First Principal And Interest Payment Date”</i> for all the mortgage loans in the MBS pool.	This information is provided only at issuance.
Current Loan Margin	Issuance Statistics	Gross Margin Distribution	For an adjustable-rate mortgage pool, the <i>“Mortgage Margin”</i> for all the mortgage loans in the MBS pool.	This information is provided only at issuance.

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Term	Tab	Section	Description	Notes
Non-Standard Loan Type	Issuance Statistics	Non-Standard Loan Type Distribution	<p>This identifies mortgage loans in the MBS pool which are considered non-standard. The following product types are considered non-standard mortgage loans.</p> <ul style="list-style-type: none"> • Conforming Jumbo loans • Co-operative share loans (CO-OP) • FHA Higher Balance Loans • Interest-rate buy down loans • Relocation loans 	<p>One or more of the following three non-standard mortgage loan types will be displayed if any constitutes greater than 10% of the scheduled unpaid principal balance of the MBS pool, or if a combination of two or more of these mortgage loan types constitute greater than 15% of the scheduled unpaid principal balance of the MBS pool:</p> <ul style="list-style-type: none"> • Co-operative share loans (CO-OP) • Interest-rate loans (significant temporary interest rate buy down loans) • Relocation loans <p>One or more of the following two non-standard mortgage loan types will separately be displayed if any constitute greater than 10% of the scheduled unpaid principal balance of the MBS pool:</p> <ul style="list-style-type: none"> • Conforming Jumbo loans • FHA Higher Balance Loans <p>The categories are not mutually exclusive. For example, one mortgage loan may be a co-op mortgage loan and an interest-rate mortgage loan, and if so, it will appear in this table in both categories.</p>
Current WAC (Weighted Average Coupon)	Issuance Statistics and Monthly Statistics	Change Date Information	<p>For an adjustable-rate mortgage pool, the weighted average of the <i>“Current Interest Rate”</i> for all the mortgage loans whose interest rates are subject to change on the listed change date.</p>	

Italicized terms that are quoted (*“example”*) refer to terms defined in the Loan Level Disclosures Section of the glossary.



Term	Tab	Section	Description	Notes
Gross Coupon High	Issuance Statistics and Monthly Statistics	Change Date Information	For an adjustable-rate mortgage pool, the highest <u><i>“Current Interest Rate”</i></u> for all the mortgage loans whose interest rates are subject to change on the listed change date.	
Gross Coupon Low	Issuance Statistics and Monthly Statistics	Change Date Information	For an adjustable-rate mortgage pool, the lowest <u><i>“Current Interest Rate”</i></u> for all the mortgage loans whose interest rates are subject to change on the listed change date.	
MBS Margin	Issuance Statistics and Monthly Statistics	Change Date Information	For an adjustable-rate mortgage pool, the weighted average of the <u><i>“Net Mortgage Margin”</i></u> , for all the mortgage loans whose interest rates are subject to change on the listed change date.	
MBS Margin High	Issuance Statistics and Monthly Statistics	Change Date Information	For an adjustable-rate mortgage pool, the highest <u><i>“Net Mortgage Margin”</i></u> of all the mortgage loans whose interest rates are subject to change on the listed change date.	
MBS Margin Low	Issuance Statistics and Monthly Statistics	Change Date Information	For an adjustable-rate mortgage pool, the lowest <u><i>“Net Mortgage Margin”</i></u> of all the mortgage loans whose interest rates are subject to change on the listed change date.	

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Term	Tab	Section	Description	Notes
Next Rate Change Date	Issuance Statistics and Monthly Statistics	Change Date Information and Pass-Through Rate Information	For an adjustable-rate mortgage pool, the <i>“Next Rate Change Date”</i> for all the mortgage loans in the MBS pool.	The day field is defaulted to the first of the month.
First Payment Date	Issuance Statistics and Monthly Statistics	First Payment Date Distribution	For an adjustable-rate mortgage pool, the <i>“First Payment Date”</i> for all the mortgage loans in the MBS pool.	The day field is defaulted to the first of the month.
Original Note Rate	Issuance Statistics and Monthly Statistics	First Payment Date Distribution	For an adjustable-rate mortgage pool, the <i>“Original Interest Rate”</i> for all the mortgage loans in the MBS pool that have their first scheduled payment date on the listed <i>“First Payment Date”</i> .	
State	Issuance Statistics and Monthly Statistics	Geographic Distribution	The <i>“State”</i> for all the mortgage loans in the MBS pool.	
Loan Purpose Type	Issuance Statistics and Monthly Statistics	Loan Purpose Distribution	The <i>“Loan Purpose”</i> for all the mortgage loans in the MBS pool.	This will be blank for Reperforming modified and modified step rate loan pools.

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Term	Tab	Section	Description	Notes
Occupancy Type	Issuance Statistics and Monthly Statistics	Occupancy Type Distribution	The " <u>Occupancy Status</u> " for all the mortgage loans in the MBS pool.	This will be blank for Reperforming modified and modified step rate loan pools.
Origination Type	Issuance Statistics and Monthly Statistics	Origination Type Distribution	The " <u>Channel</u> " for all the mortgage loans in the MBS pool.	This will be blank for Reperforming modified and modified step rate loan pools.
Year	Issuance Statistics and Monthly Statistics	Origination Year Distribution	For each mortgage loan in the MBS pool, the year in which such mortgage loan was originated.	
High Cap	Issuance Statistics and Monthly Statistics	Pass Through Rate Information	For an adjustable-rate mortgage pool, the highest " <u>Net Maximum Interest Rate</u> " for all the mortgage loans whose interest rates are subject to change on the listed change date.	
High Floor	Issuance Statistics and Monthly Statistics	Pass Through Rate Information	For an adjustable-rate mortgage pool, the highest Net Minimum Interest Rate for all the mortgage loans whose interest rates are subject to change on the listed change date.	For an adjustable-rate mortgage loan, the Net Minimum Interest Rate is the lowest interest rate provided in the related mortgage documents, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted. If the mortgage loans in the MBS pool have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros.

Italicized terms that are quoted ("*example*") refer to terms defined in the Loan Level Disclosures Section of the glossary.



Term	Tab	Section	Description	Notes
Low Cap	Issuance Statistics and Monthly Statistics	Pass Through Rate Information	For an adjustable-rate mortgage pool, the lowest <u><i>“Net Maximum Interest Rate”</i></u> for all the mortgage loans whose interest rates are subject to change on the listed change date.	
Low Floor	Issuance Statistics and Monthly Statistics	Pass Through Rate Information	For an adjustable-rate mortgage pool, the lowest Net Minimum Interest Rate for all the mortgage loans whose interest rates are subject to change on the listed change date.	For an adjustable-rate mortgage loan, the Net Minimum Interest Rate is the lowest interest rate provided in the related mortgage documents, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted. If the mortgage loans in the MBS pool have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros.
PTR High	Issuance Statistics and Monthly Statistics	Pass Through Rate Information	For an adjustable-rate mortgage pool, the highest <u><i>“Current Net Interest Rate”</i></u> for all the mortgage loans whose interest rates are subject to change on the listed change date.	
PTR Low	Issuance Statistics and Monthly Statistics	Pass Through Rate Information	For an adjustable-rate mortgage pool, the lowest <u><i>“Current Net Interest Rate”</i></u> for all the mortgage loans whose interest rates are subject to change on the listed change date.	

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Term	Tab	Section	Description	Notes
WA PTR	Issuance Statistics and Monthly Statistics	Pass Through Rate Information	For an adjustable-rate mortgage pool, the weighted average of the <i>“Current Net Interest Rate”</i> for all the mortgage loans whose interest rates are subject to change on the listed change date.	
Number Of Units	Issuance Statistics and Monthly Statistics	Property Type Distribution*	The <i>“Number Of Units”</i> for all the mortgage loans in the MBS pool.	
Quartile Level	Issuance Statistics and Monthly Statistics	Quartile Distribution	The quartile levels divide the pool metrics across the following quartile points: High, 75%, 50% (Med), 25%, Low.	
Coupon	Issuance Statistics and Monthly Statistics	Quartile Distribution	The quartile level distribution for <i>“Current Interest Rate”</i> for all the mortgage loans in the MBS pool.	For fixed-rate pools, starting the month after issuance, Fannie Mae uses projected scheduled unpaid principal balances, as part of the quartile level calculations. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the quartiles.

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Term	Tab	Section	Description	Notes
Loan Size	Issuance Statistics and Monthly Statistics	Quartile Distribution	The quartile level distribution for <i>“Original Unpaid Principal Balance (UPB)”</i> for all the mortgage loans in the MBS pool.	For fixed-rate pools, starting the month after issuance, Fannie Mae uses projected scheduled unpaid principal balances, as part of the quartile level calculations. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the quartiles. For Reperforming loans, this value will be rounded to the nearest \$1,000.
Loan Term	Issuance Statistics and Monthly Statistics	Quartile Distribution	The quartile level distribution for <i>“Original Loan Term”</i> for all the mortgage loans in the MBS pool.	For fixed-rate pools, starting the month after issuance, Fannie Mae uses projected scheduled unpaid principal balances, as part of the quartile level calculations. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the quartiles.
LTV (Loan-To-Value)	Issuance Statistics and Monthly Statistics	Quartile Distribution	The quartile level distribution for <i>“Loan-To-Value (LTV)”</i> for all the mortgage loans in the MBS pool.	For Reperforming loans, this is the estimated LTV at the time of MBS issuance calculated by using the ratio of the outstanding UPB divided by the estimated current property value using the zip code level home price indices.
Months Remaining To Maturity	Issuance Statistics and Monthly Statistics	Quartile Distribution	The quartile level distribution for <i>“Remaining Months To Maturity”</i> for all the mortgage loans in the MBS pool.	For fixed-rate pools, starting the month after issuance, Fannie Mae uses projected scheduled unpaid principal balances, as part of the quartile level calculations. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the quartiles.

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Term	Tab	Section	Description	Notes
Seller Name	Issuance Statistics and Monthly Statistics	Seller Information	The name of the entity that delivered all the mortgage loans in the MBS pool to Fannie Mae.	In instances of mergers or acquisitions, the Seller Name may reflect the acquiring entity. A pool with multiple sellers will display "Multiple" or "Multi-Lender Pool" in the Seller Name.
Servicer Name	Issuance Statistics and Monthly Statistics	Servicer Distribution	The name of each entity that serves as the primary servicer for five percent or more of the MBS pool's current scheduled unpaid principal balance.	Primary servicers with less than five percent of the MBS pool's current scheduled unpaid principal balance are combined as "Remaining". The combined current scheduled unpaid principal balance of the "Remaining" category could exceed five percent or more.
Months Remaining To Scheduled Amortization	Monthly Statistics	Interest-Only Distribution	For an interest-only mortgage pool, the <i>"Months To First Scheduled Amortization"</i> for all the mortgage loans in the MBS pool.	This information is provided starting the month after issuance.
Ceiling	Monthly Statistics	Quartile Distribution	For an adjustable-rate mortgage pool, the quartile level distribution for <i>"Maximum Interest Rate"</i> for all the mortgage loans in the MBS pool.	Also known as Life Cap.
Floor	Monthly Statistics	Quartile Distribution	For an adjustable-rate mortgage pool, the quartile level distribution for the Minimum Interest Rate for all the mortgage loans in the MBS pool.	For an adjustable-rate mortgage loan, the Minimum Interest Rate is the lowest interest rate provided in the related mortgage documents. If the mortgage loans in the MBS pool have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros.
Margin	Monthly Statistics	Quartile Distribution	For an adjustable-rate mortgage pool, the quartile level distribution for the <i>"Net Mortgage Margin"</i> for all the mortgage loans in the MBS pool.	This information is provided starting the month after issuance.

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Term	Tab	Section	Description	Notes
Pass-Through Rate (PTR)	Monthly Statistics	Quartile Distribution	For an adjustable-rate mortgage pool, the quartile level distribution for " <u>Current Net Interest Rate</u> " for all the mortgage loans in the MBS pool.	This information is provided starting the month after issuance.
Payment Cap	Security Details	Adjustment Information > Adjustment Caps	For an adjustable-rate mortgage pool, the maximum percentage (if applicable) by which the monthly payment can increase from one adjustment period to the next.	If this field is not applicable, Fannie Mae will populate this field with zeros.
Per-Adjustment Rate Cap	Security Details	Adjustment Information > Adjustment Caps	For an adjustable-rate mortgage pool, this value represents the " <u>Periodic Cap Up Percent</u> " and " <u>Periodic Cap Down Percent</u> " for all mortgage loans in the MBS pool if these values are equal.	
Convertible Flag	Security Details	Adjustment Information > General	The " <u>Convertibility Indicator</u> " for all the mortgage loans in the MBS pool.	
First Payment Change Date	Security Details	Adjustment Information > General	For an adjustable-rate mortgage pool, the first date on which the payment amount due from the borrower for any mortgage loan in the MBS pool is subject to change.	The day field is defaulted to the first of the month.
First Rate Change Date	Security Details	Adjustment Information > General	For an adjustable-rate mortgage pool, the first date on which the interest rate for any mortgage loan in the MBS pool is subject to change.	The day field is defaulted to the first of the month.
Minimum Index Movement	Security Details	Adjustment Information > General	For an adjustable-rate mortgage pool, the minimum value by which the index on a mortgage loan must change before the current interest rate is recalculated.	

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Term	Tab	Section	Description	Notes
Standard Lookback	Security Details	Adjustment Information > Lookbacks	For an adjustable-rate mortgage pool, the <i>“Interest-Rate Lookback”</i> for all mortgage loans in the MBS pool.	
Variable Lookback	Security Details	Adjustment Information > Lookbacks	For certain negatively amortizing adjustable-rate mortgage pools, the number of calendar days prior to the next scheduled payment change date used to determine the effective index value required to calculate the next interest rate for the corresponding new payment amount.	
Deferred Interest Flag	Security Details	Adjustment Information > Negative Amortization	For an adjustable-rate mortgage pool, a flag which denotes if mortgage loans in the MBS pool can gradually increase in mortgage debt due to loan terms that allow for reduced payment of principal and interest.	Allowable values are: <ul style="list-style-type: none"> • Y – Yes • N – No
Payment Change Frequency	Security Details	Adjustment Information > Negative Amortization	For an adjustable-rate mortgage pool, the payment adjustment frequency for all the mortgage loans in the MBS pool.	The payment adjustment frequency is the number of months between scheduled payment changes. For a loan with an initial fixed-rate period, the payment adjustment frequency is the number of months between subsequent payment changes.
Rate Adjustment Frequency	Security Details	Adjustment Information > Negative Amortization	For an adjustable-rate mortgage pool, the <i>“Rate Adjustment Frequency”</i> for all the mortgage loans in the MBS pool.	

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Term	Tab	Section	Description	Notes
WA Negative Amortization Limit	Security Details	Adjustment Information > Negative Amortization	For a negatively amortizing adjustable-rate mortgage pool, the weighted average of the negative amortization limits for all the mortgage loans in the MBS pool.	The negative amortization limits are provisions in certain loan contracts that limit the amount of negative amortization that can take place. They are expressed as a percentage of the original unpaid principal balance (UPB).
Pass-Through Method	Security Details	ARM Detail Information > General	For an adjustable-rate mortgage pool, the method for determining the <i>“Pool Level PTR”</i> that accrues on the MBS.	Allowable values are: <ul style="list-style-type: none"> • S – Stated • W – Weighted
Pool Subtype	Security Details	ARM Detail Information > General	For an adjustable-rate mortgage pool, the alphanumeric code that identify ARM product characteristics including index, initial fixed-rate period, rate and payment adjustment frequencies and caps, convertibility, and other features.	
Transfer Type	Security Details	ARM Detail Information > General	For an adjustable-rate mortgage pool, a code that identifies the form in which the pool security is held and paid.	Allowable values are: <ul style="list-style-type: none"> • *- Eligible to be Book Entry • D - Definitive • W - Wired/Book Entry
Accrual Rate	Security Details	ARM Detail Information > Rate Information	For an adjustable-rate mortgage pool, the rate that is expected to be used to calculate the interest that will be passed through to the investor for the next month.	This is the weighted average of the <i>“Current Net Interest Rates”</i> for all mortgage loans in the MBS pool that are in effect for the current period.
MBS Margin	Security Details	ARM Detail Information > Rate Information	For an adjustable-rate mortgage pool, the weighted average of the <i>“Net Mortgage Margin”</i> for all the mortgage loans in the MBS pool.	

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Term	Tab	Section	Description	Notes
WA Life Cap	Security Details	ARM Detail Information > WA Information	For an adjustable-rate mortgage pool, the weighted average of the <i>“Maximum Interest Rate”</i> for all the mortgage loans in the MBS pool.	This information is provided starting the month after issuance.
WA Life Floor	Security Details	ARM Detail Information > WA Information	For an adjustable-rate mortgage pool, the weighted average of the minimum interest rates for all the mortgage loans in the MBS pool.	For an adjustable-rate mortgage loan, the minimum interest rate is the lowest interest rate provided in the related mortgage loan documents. If the mortgage loans in the MBS pool have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros. This information is provided starting the month after issuance.
WA Loan Margin	Security Details	ARM Detail Information > WA Information	For an adjustable-rate mortgage pool, the weighted average of the <i>“Mortgage Margin”</i> for all the mortgage loans in the MBS pool.	This information is provided starting the month after issuance.
WA Maximum Pool Accrual Rate	Security Details	ARM Detail Information > WA Information	For an adjustable-rate mortgage pool, the weighted average of the <i>“Net Maximum Interest Rate”</i> for all the mortgage loans in the MBS pool.	

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Term	Tab	Section	Description	Notes
WA Minimum Pool Accrual Rate	Security Details	ARM Detail Information > WA Information	For an adjustable-rate mortgage pool, the weighted average of the net minimum interest rate for all the mortgage loans in the MBS pool.	For an adjustable-rate mortgage loan, the net minimum interest rate is the lowest interest rate provided in the related mortgage documents after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted. If the mortgage loans in the MBS pool have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros.
WA Months To Roll	Security Details	ARM Detail Information > WA Information	For an adjustable-rate mortgage pool, the weighted average of the <u>“Months To Next Rate Change”</u> for all the mortgage loans in the MBS pool.	
Current Factor	Security Details	Security Details > Factor Information	The <u>“Current Security Balance”</u> of the MBS pool divided by the <u>“Original Balance”</u> of the pool, (expressed as a decimal).	
Pool Level PTR	Security Details	Security Details > Factor Information	The rate that is used to calculate the interest passed through to the investor for the current month.	This is the weighted average of the <u>“Current Net Interest Rate”</u> for all mortgage loans in the MBS pool that are in effect for the previous period. Single-family ARM Megas and Multifamily fixed-rate Megas will, during the month of issuance, display as 0.0000. In subsequent months, the actual PTR related to such security will be displayed.

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Term	Tab	Section	Description	Notes
Fully Amortizing With Same Month Pooling (Percent UPB)	Security Details	Security Details > Percent UPB	The percentage of the aggregate issue date scheduled unpaid principal balance for all the mortgage loans in the MBS pool that do not have their first scheduled payment due until the second month following the issue date of the certificates.	Certificate-holders will receive no scheduled principal payment on the first distribution date (but will receive interest) with respect to that percentage of loans. This information is provided only at-issuance and is not applicable for interest-only pools.
Interest Only With Same Month Pooling (Percent UPB)	Security Details	Security Details > Percent UPB	For interest-only pools, the percentage of the aggregate issue date scheduled unpaid principal balance for all the mortgage loans in the MBS pool that do not have their first scheduled payment due until the second month following the issue date of the certificates.	This information is provided only at issuance.
Missing Credit Score (Percent UPB)	Security Details	Security Details > Percent UPB	The percentage of the aggregate scheduled unpaid principal balance for all the mortgage loans in the MBS pool for which no valid credit score is available.	
Missing Loan-To-Value Ratio (Percent UPB)	Security Details	Security Details > Percent UPB	The percentage of the aggregate scheduled unpaid principal balance for all the mortgage loans in the MBS pool for which no “Loan-to-Value” ratio was delivered by the lender.	This information is provided starting the month after issuance.
Third Party Origination (Percent UPB)	Security Details	Security Details > Percent UPB	The percentage of the aggregate scheduled unpaid principal balance for all the mortgage loans in the MBS pool that were originated by a third party (i.e., Broker and Correspondent).	This will be blank for Reperforming modified and modified step rate loan pools.

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Term	Tab	Section	Description	Notes
WA Combined LTV	Security Details	Security Details > Weighted Average Information	The weighted average of the <u>“Combined Loan-To-Value (CLTV)”</u> ratios for all the mortgage loans in the MBS pool.	This information is provided only at issuance and will be blank for Reperforming modified and modified step rate loans.
WA Coupon	Security Details	Security Details > Weighted Average Information	The weighted average of the <u>“Current Interest Rate”</u> for all the mortgage loans in the MBS pool.	For fixed-rate pools, starting the month after issuance, Fannie Mae uses projected scheduled unpaid principal balances, as part of the weighted average calculation. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the weighted average.
WA Credit Score	Security Details	Security Details > Weighted Average Information	The weighted average of the <u>“Credit Score”</u> for all the mortgage loans in the MBS pool.	For Reperforming loans, this represents the most recently available credit score provided by Equifax to Fannie Mae within three months prior to the MBS issuance.
WA Current Act/360 PTR for Act/360 Megas	Security Details	Security Details > Weighted Average Information	For a multifamily Mega pool for which the underlying collateral loans accrue interest based on the actual number of days within each month (Actual/360), the weighted average Actual/360 PTR that was in effect for the previous period.	The Federal Reserve calculates interest distribution amounts on a 30/360 basis. Accordingly, Fannie Mae converts the Pool Level PTR on pools backed by loans using the actual/360 method to a 30/360 basis. The conversion back to an actual/360 basis may result in a minor variation in the pass-through rate from the underlying mortgage loans in months with other than 30 days.

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Term	Tab	Section	Description	Notes
WA Loan Age	Security Details	Security Details > Weighted Average Information	The weighted average of the <i>“Loan Age”</i> for all the mortgage loans in the MBS pool.	For fixed-rate pools, starting the month after issuance, Fannie Mae uses projected scheduled unpaid principal balances, as part of the weighted average calculation. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the weighted average.
WA Loan Term	Security Details	Security Details > Weighted Average Information	The weighted average of the <i>“Original Loan Term”</i> for all the mortgage loans in the MBS pool.	For fixed-rate MBS pools, Fannie Mae uses scheduled unpaid principal balances, as part of the weighted average calculation. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the weighted average. For Balloon Loans, this field will display the WA Amortization Term at issuance.
WA Loan To Value	Security Details	Security Details > Weighted Average Information	The weighted average of the <i>“Loan-To-Value”</i> ratios for all the mortgage loans in the MBS pool.	For Reperforming loan pools this value will be an estimated Loan to Value based on Fannie Mae’s proprietary automated valuation models.

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Term	Tab	Section	Description	Notes
WA Maturity	Security Details	Security Details > Weighted Average Information	The weighted average of the <i>“Remaining Months To Maturity”</i> for all the mortgage loans in the MBS pool.	<p>For a mortgage loan underlying a fixed-rate MBS pool, the <i>“Remaining Months To Maturity”</i> may be earlier than the maturity date for the mortgage loan as defined in the mortgage loan documents.</p> <p>For fixed-rate pools, starting the month after issuance, Fannie Mae uses projected scheduled unpaid principal balances, as part of the weighted average calculation. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the weighted average.</p>
WA Months Remaining To Scheduled Amortization	Security Details	Security Details > Weighted Average Information	For an interest-only mortgage pool, the weighted average of the <i>“Months To First Scheduled Amortization”</i> for all the mortgage loans in the MBS pool.	
Status	Security Details	Security Details > Security Information	<p>A code indicating the status of the MBS pool:</p> <ul style="list-style-type: none"> • Preliminary - MBS pool or Mega pool has not reached its settlement date. • Active - MBS pool or Mega pool has closed and is currently paying. • Terminated - MBS pool or Mega pool is no longer paying to the investors. 	
Current Security Balance	Security Details	Security Details > Security Information	The sum of the <i>“Current Scheduled Unpaid Principal Balance (UPB)”</i> for all the mortgage loans in the MBS pool.	

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Term	Tab	Section	Description	Notes
Current Pool Loan Count	Security Details	Security Details> Security Information	The current number of mortgage loans in the MBS pool.	
Issuance Pool Loan Count	Security Details	Security Details> Security Information	The number of mortgage loans in the MBS pool as of the pool issue date.	
Issuance Average Loan Size	Security Details	Security Details> Security Information	The simple average of the " <u>Original Unpaid Principal Balance (UPB)</u> " for all the mortgage loans in the MBS pool, as of the pool issue date.	For Reperforming loans, this value will be rounded to the nearest \$1,000.

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LOAN LEVEL DISCLOSURES

The loan level disclosures defined below are organized alphabetically.

Data Element	Description	Notes	Allowable Values
Channel	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>Broker: 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: 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</p>	<ul style="list-style-type: none"> • BROKER • CORRESPONDENT • RETAIL • BLANK

Italicized terms that are quoted ("*example*") refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
		<p>loan even though there was some involvement by a broker.</p> <p>Retail: 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, underwriting, funding or delivering the mortgage loan to Fannie Mae.</p> <p>This value will be blank for Reperforming modified and modified step rate loans.</p>	
Convertibility Indicator*	For an adjustable-rate mortgage loan, an indicator that identifies if the mortgage loan has an option that permits the borrower to convert the loan to a fixed-rate mortgage loan at certain times specified in the mortgage loan documents.		<ul style="list-style-type: none"> • YES = Convertible • NO = Not Convertible
Credit Score	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.	<p>For all newly delivered loans, Fannie Mae uses the "Classic" FICO score developed by Fair Isaac Corporation with the range of 300 - 850.</p> <p>If there are two or more borrowers on a mortgage loan and more than one credit score is provided, Fannie Mae will use the lower of the two scores for calculations in the prospectus supplement and all updates.</p>	<ul style="list-style-type: none"> • 300 to 850

Italicized terms that are quoted ("*example*") refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
	When this term is used by Fannie Mae, it is typically referring to the "classic" FICO score developed by Fair Isaac Corporation.	<p>For Reperforming loans, this represents the most recently available credit score provided by Equifax to Fannie Mae within three months prior to the MBS issuance.</p> <p>If the borrower credit score is outside of the range mentioned above or is unknown the value will be blank.</p>	
Combined Loan-to-Value (CLTV)	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.	<p>Generally, 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.</p> <p>If no data is available or the loan is a Reperforming modified or modified step rate loan, this value will be blank.</p>	
Current Deferred UPB	For Reperforming modified and modified step rate loans, this is the current non-interest bearing UPB. The deferred amount does not contribute to the UPB of the MBS.	For Reperforming modified and modified step rate loans, this value will be rounded to the nearest \$1,000.	
Current Interest Rate	The interest rate on a mortgage loan in effect for the periodic installment due.	<p>At the Pool level, this value is used to calculate the Weighted Average Coupon (WAC) Rate.</p> <p>Also known as Gross Coupon.</p>	
Current Net Interest Rate	The interest rate on a mortgage loan in effect for the periodic installment due, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.	Also known as Pass-Through Rate (PTR), Accrual Rate, and Net Coupon.	

Italicized terms that are quoted ("*example*") refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
Current Scheduled Unpaid Principal Balance (UPB)	The current scheduled principal balance of a mortgage loan as it contributes to the balance of the pool.	<p>For Reperforming modified and modified step rate loans, this value represents the interest bearing UPB participating in the MBS.</p> <p>For Reperforming loans, this value will be rounded to the nearest \$1,000 for the first six months of the life of the loan.</p>	
CUSIP	Committee on Uniform Securities Identification Procedures. This security identifier is assigned to each pool, but not to individual loans within the pool.		
Date of Terminal Step	For Reperforming modified step rate loans, the final date on which the interest rate changes.		
Days Delinquent	For Reperforming loans, the number of days for which a mortgage loan has been reported delinquent.	This field is only applicable for the Monthly loan level disclosure file.	<ul style="list-style-type: none"> • 30 • 60 • 90 • 120+
Debt-to-Income Ratio	A ratio (expressed as a percentage) calculated at origination, which is 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.	<p>For values outside the allowable range, or if unknown, this will be blank.</p> <p>For Reperforming modified and modified step loans, the provided borrower income is net of taxes.</p> <p>Debt to Income is not required for all modifications. In the cases where this debt or income is not provided this value will be blank.</p>	<ul style="list-style-type: none"> • 1 to 64
First Payment Date	The month and year of the first scheduled mortgage loan payment to be made by the borrower under the terms of the mortgage or modified mortgage loan documents.		
First Principal & Interest Payment Date	For an interest-only mortgage loan, the month and year of the first monthly scheduled amortizing principal and interest	For non-interest only mortgage loans, this will be blank.	

Italicized terms that are quoted ("*example*") refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
	(P&I) payment.		
First-Time Homebuyer Indicator	An indicator that denotes if a borrower or co-borrower qualifies as a first-time homebuyer.	<p>If no data is available, this will be blank.</p> <p>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.</p>	<ul style="list-style-type: none"> • YES • NO
Index*	For an adjustable-rate mortgage loan, a code that describes the index on which an adjustable interest rate is based. The index is generally a published number, such as the average interest rate or yield on U.S. Treasury bills.	The detailed list of these codes can be found here .	
Initial Fixed-Rate Period*	For an adjustable-rate mortgage loan, a code that represents the number of calendar months between the first full month the mortgage loan accrues interest and the first interest rate change date.		<ul style="list-style-type: none"> • 000 < 7 • 001 => 7 and =< 18 • 002 => 19 and =< 30 • 003 => 31 and =< 42 • 004 => 43 and =< 54 • 005 => 55 and =< 66 • 006 => 67 and =< 78 • 007 => 79 and =< 90 • 008 => 91 and =< 102 • 009 => 103 and =< 114 • 010 => 115 and =< 126 • 011 => 127 and =< 138 • 012 => 139 and =< 150

Italicized terms that are quoted (“example”) refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
			<ul style="list-style-type: none"> • 013 => 151 and =< 162 • 014 => 163 and =< 174 • 015 => 175 and =< 186 • 016 > 186
Initial Rate Cap Down Percent*	For an adjustable-rate mortgage loan, the maximum percentage points the interest rate can adjust downward at the first rate change date.		
Initial Rate Cap Up Percent*	For an adjustable-rate mortgage loan, the maximum percentage points the interest rate can adjust upward at the first rate change date.		
Interest Rate Look Back*	For an adjustable-rate mortgage loan, the number of calendar days prior to the rate change date used to determine the effective index value required to calculate the next interest rate.		
Initial Step Fixed-Rate Period	For Reperforming modified step rate loans, the number of calendar months between the first full month the mortgage loan accrues interest and the first step rate change date.		
Interest Rate Step Indicator	For Reperforming modified step rate loans, an indicator that denotes if the modification includes a step rate.		<ul style="list-style-type: none"> • YES • Blank
Interest-Only Indicator	An indicator that denotes if the mortgage loan is an interest-only loan, in which during an initial period of time, no scheduled principal payment is due on the mortgage loan, and the borrower's required monthly payment is set at an amount sufficient to pay only the interest due.		<ul style="list-style-type: none"> • YES • NO

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Data Element	Description	Notes	Allowable Values
Issue Date	The first day of the month in which the security was issued.		
Loan Age	The number of calendar months since the first full month the mortgage loan accrued interest.		
Loan Age as of Modification	For Reperforming modified and modified step rate loans, the number of calendar months since the first full month the mortgage loan accrued interest under the terms of the original mortgage loan documents to the date of the modification.		
Loan Correction Indicator	An indicator that denotes if any of the attributes for that loan have changed from previous disclosures.	This field is only applicable for the At-Issuance loan level disclosure file.	<ul style="list-style-type: none"> • Y = Change to previously disclosed loan data. • N = No change to previously disclosed loan data. • A = New loan has been added to the pool. • D = Loan has been Deleted / Removed from the pool.
Loan Identifier	A unique identifier for the mortgage loan.		
Loan Performance History	For Reperforming loans, the coded string of values that describes the payment performance of the loan as of the issuance of the MBS.	<p>This string will contain 36 months of history for Reperforming modified and modified step rate loans and 12 months for non-modified Reperforming loans.</p> <p>The most recently reported activity is located in the last two spaces in the string.</p> <p>This field is only applicable for the At-Issuance loan level disclosure file.</p>	<ul style="list-style-type: none"> 00 = Current 01 = 1 Month 02 = 2 Months 03 = 3 Months 04 = 4 Months 05 = 5 Months 06 = 6 Months 07 = 7 Months 08 = 8 Months 09 = 9 Months 10 = 10 Months

Italicized terms that are quoted (“example”) refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
			<p>11 = 11 Months 12 = 12 Months 13 = 13 Months 14 = 14 Months 15 = 15 Months 16 = 16 Months 17 = 17 Months 18 = 18 Months 19 = 19 Months 20 = 20 Months 21 = 22 Months 22 = 22 Months 23 = 23 Months 24 = 24 Months 25 >= 25 Months XX = Unknown (when a loan payment is not available or activity is not reported by the servicer) YY = Not Expected (represents when a payment is not due, e.g., month prior to the first payment date)</p>
Loan Purpose	An indicator that denotes if a mortgage loan in a pool is a purchase money mortgage, a refinance mortgage, or a modified mortgage.	For Reperforming modified and modified step rate loans, this attribute will be defaulted to Modified.	<ul style="list-style-type: none"> • PURCHASE • REFINANCE • MODIFIED
Loan-to-Value (LTV)	A ratio calculated at the time of origination for a mortgage loan. The LTV reflects the loan-to-value ratio of the loan amount secured by a mortgaged property	Generally, 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	

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Data Element	Description	Notes	Allowable Values
	<p>on the origination date of the underlying mortgage loan.</p> <p>For Reperforming loans, the LTV reflects the estimated loan-to-value ratio at the time of the MBS issuance.</p>	<p>mortgaged property at the time of refinancing.</p> <p>For Reperforming loans, this is the estimated LTV at the time of MBS issuance calculated by using the ratio of the outstanding UPB divided by the estimated current property value using the zip code level home price indices. For Reperforming modified and modified step rate loans, the outstanding UPB includes both the interest bearing and non-interest bearing balances.</p> <p>For pools containing mortgage loans insured by the Federal Housing Administration or guaranteed by Veterans Affairs or the Rural Development program of the Department of Agriculture, Fannie Mae does not provide loan-to-value ratios.</p> <p>If no data is available, this value will be blank.</p>	
Maturity Date	The month and year in which a mortgage loan is scheduled to be paid in full as defined in the mortgage or modified mortgage loan documents.		
Maximum Interest Rate*	For an adjustable-rate mortgage loan, the maximum interest rate on a mortgage loan provided in the related mortgage loan documents.	Also known as – Lifetime Cap, Life Cap, or Ceiling.	
Modification Program	For Reperforming modified and modified step rate loans, the program under which the loan was modified.		<ul style="list-style-type: none"> • REGULAR MOD = Regular • HAMP = HAMP • STREAM MOD = Streamlined Modification Program (SMP) • OTHER = Other
Modification Type	For Reperforming modified and modified step rate loans, the type of modification.		<ul style="list-style-type: none"> • Rate • Term • Rate and Term • Capitalization

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Data Element	Description	Notes	Allowable Values
			<ul style="list-style-type: none"> • Rate, Term and Forbearance • Other
Months to First Scheduled Amortization	For an interest-only mortgage loan, the number of months remaining until the mortgage loan begins to amortize.		
Months to Next Rate Change*	For an adjustable-rate mortgage loan, the number of months until the next interest rate change date for the mortgage loan.	Also known as Months to Roll.	
Months to Next Step Rate Change	For Reperforming modified step rate loans, the number of calendar months until the next step rate change date.		
Mortgage Insurance Percentage	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.	<p>This field will display a blank if:</p> <ul style="list-style-type: none"> • It is a government loan; • There is no Mortgage Insurance Percentage at-issuance; • MI is subsequently cancelled; or • MI is outside the allowable range <p>In the At-Issuance file, this field provides the Original Mortgage Insurance Percentage or the Mortgage Insurance Percentage as of the Modification Agreement. In the monthly disclosure file, this field represents the current Mortgage Insurance Percentage, to include cancellations.</p> <p>For Reperforming modified and modified step rate loans, this represents the percentage of mortgage insurance coverage on the mortgage loan at the time of the modification agreement.</p>	<ul style="list-style-type: none"> • 1 to 50
Mortgage Margin*	For an adjustable-rate mortgage loan, the rate that is added to the index value to establish the new interest rate (after applying all applicable caps and floors) accruing on the loan at each interest rate change date.	Also known as Gross Margin and Loan Margin.	
Net Maximum Interest Rate*	For an adjustable-rate mortgage loan, the maximum interest rate on a mortgage loan	Also known as PTR Cap, Maximum Accrual Rate, or Net Life Cap.	

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Data Element	Description	Notes	Allowable Values
	provided in the related mortgage documents, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.		
Net Mortgage Margin*	For an adjustable-rate mortgage loan, the gross mortgage margin after the applicable fee percentage (servicing and guaranty fee) has been subtracted.	Also known as MBS Margin.	
Next Rate Change Date*	For an adjustable-rate mortgage loan, the next date on which the interest rate for a loan is subject to change.	Also known as Next Rate Adjustment Date.	
Next Step Rate	For Reperforming modified step rate loans, the scheduled interest rate in effect at the next step rate change date.	For Reperforming modified step rate loans that have past their date of terminal step, this value will be blank.	
Next Step Rate Change Date	For Reperforming modified step rate loans, the next date on which the interest rate is subject to change.	For Reperforming modified step rate loans that have past their date of terminal step, this value will be blank.	
Number of Borrowers	The number of individuals obligated to repay the mortgage loan.	If no data is available, this field will be blank.	
Number of Modifications	For Reperforming modified and modified step rate loans, the number of times the loan has been modified.		
Number of Remaining Steps	For Reperforming modified step rate loans, the number of upward interest rate adjustments remaining.		
Number of Units	The number of units comprising the related mortgaged property.		<ul style="list-style-type: none"> • 1 to 4
Occupancy Status	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. This value will be blank for Reperforming modified and modified step rate loans.	<ul style="list-style-type: none"> • PRINCIPAL • SECOND • INVESTOR
Original Interest Rate	The original interest rate on a mortgage loan as identified in the mortgage or		

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Data Element	Description	Notes	Allowable Values
	modified mortgage loan documents.		
Original Loan Term	The number of months in which regularly scheduled borrower payments are due under the terms of the related mortgage or modified mortgage loan documents.		
Original Mortgage Loan UPB	For Reperforming modified and modified step rate loans, the loan UPB at modification, which includes the interest bearing and non-interest bearing UPB.	For Reperforming modified and modified step rate loans, this value will be rounded to the nearest \$1,000.	
Original Unpaid Principal Balance (UPB)	The original amount of the mortgage loan as indicated by the mortgage or modified mortgage loan documents.	For Reperforming modified and modified step rate loans, this is the interest bearing UPB at the time of modification. For Reperforming Loans, this value will be rounded to the nearest \$1,000.	
Origination Channel	For Reperforming modified and modified step rate loans, the identifier that denotes the origination channel used by the party that delivered the loan to Fannie Mae.	Also known as "Origination Type" or "Third Party Originator (TPO)" Broker: 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. Correspondent: A mortgage loan that is originated by a party other than a mortgage loan seller and is then sold to a	<ul style="list-style-type: none"> • BROKER • CORRESPONDENT • RETAIL

Italicized terms that are quoted ("*example*") refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
		<p>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> <p>Retail: 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, underwriting, funding or delivering the mortgage loan to Fannie Mae.</p>	
Origination Combined LTV	For Reperforming modified and modified step rate loans, the ratio calculated at the time of origination for a mortgage loan. The CLTV reflects the loan-to-value ratio	Generally, 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	

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Data Element	Description	Notes	Allowable Values
	inclusive of all loans secured by a mortgaged property on the origination date of the underlying mortgage loan.	(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.	
Origination Credit Score	For Reperforming modified and modified step rate loans, the 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 typically referring to the "classic" FICO score developed by Fair Isaac Corporation.	This value represents the credit score provided to Fannie Mae by the Seller at the time of loan acquisition. If there are two or more borrowers on a mortgage loan and more than one credit score is provided, Fannie Mae will use the lower of the two scores. If the borrower credit score is outside of the range mentioned above or is unknown, the value will be blank.	• 300 to 850
Origination Debt to Income Ratio	For Reperforming modified and modified step rate loans, the ratio (expressed as a percentage) calculated at origination, which is 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 qualified for the original mortgage.	For values outside the allowable range, or if unknown, this will be blank.	• 1 to 64
Origination First Payment Date	For Reperforming modified and modified step rate loans, the month and year of the first scheduled mortgage loan payment due by the borrower under the terms of the		

Italicized terms that are quoted ("*example*") refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
	original mortgage loan documents.		
Origination Interest-Only Indicator	For Reperforming modified and modified step rate loans, the indicator that denotes if the mortgage loan was previously an interest-only loan, in which during an initial period of time, no scheduled principal payment is due on the mortgage loan, and the borrower's required monthly payment is set at an amount sufficient to pay only the interest due.		<ul style="list-style-type: none"> • YES • NO
Origination Interest Rate	For Reperforming modified and modified step rate loans, the original interest rate on a mortgage loan as identified in the original mortgage loan documents.		
Origination Loan Purpose	For Reperforming modified and modified step rate loans, the indicator that denotes if a mortgage loan in a pool is either a purchase money mortgage or a refinance mortgage.		<ul style="list-style-type: none"> • PURCHASE • REFINANCE
Origination Loan Term	For Reperforming modified and modified step rate loans, the number of months in which regularly scheduled borrower payments were due under the terms of the original related mortgage documents.		
Origination LTV	For Reperforming modified and modified step rate loans, the 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.	<p>Generally, 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.</p> <p>If no data is available, this value will be blank.</p>	

Italicized terms that are quoted (“example”) refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
Origination Maturity Date	For Reperforming modified and modified step rate loans, the month and year in which a mortgage loan was scheduled to be paid in full as defined in the original mortgage loan documents.		
Origination Occupancy Status	For Reperforming modified and modified step rate loans, the indicator that denoted 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"> • PRINCIPAL • SECOND • INVESTOR
Origination Product Type	For Reperforming modified and modified step rate loans, the code that denotes if a mortgage loan was a fixed-rate or adjustable-rate mortgage.	This field will only be populated on the Monthly loan level disclosure file.	<ul style="list-style-type: none"> • FRM – Fixed-Rate Mortgage • ARM – Adjustable-Rate Mortgage
Origination UPB	For Reperforming modified and modified step rate loans, the original amount of the mortgage loan as indicated by the mortgage documents.	For Reperforming modified and modified step rate loans, this value will be rounded to the nearest \$1,000.	
Periodic Cap Down Percent*	For an adjustable-rate mortgage loan, the maximum percentage points the interest rate can adjust downward at each interest rate change date after the initial interest rate change date.		
Periodic Cap Up Percent*	For an adjustable-rate loan, the maximum percentage points the interest rate can adjust upward at each interest rate change date after the initial interest rate change date.		

Italicized terms that are quoted (“example”) refer to terms defined in the Loan Level Disclosures Section of the glossary.



Data Element	Description	Notes	Allowable Values
Periodic Step Cap up Percent	For Reperforming modified step rate loans, the maximum percentage points the interest rate can adjust upward at each step rate change date after the initial step rate change date.		
Pool Correction Indicator	An indicator that denotes if one or more pool-level or underlying loan-level data elements have changed, up to or during the month of issuance.	This field is only applicable for the At-Issuance Loan Level Disclosure file.	<ul style="list-style-type: none"> • Y – Yes • N – No
Pool Number	A unique identifier for an MBS pool.		
Pool Prefix	A code that identifies the type of mortgage loans in that pool and the basic terms of the securities.	The Pool Prefix Glossary provides the most up-to-date descriptions of the allowable prefixes.	
Prepayment Premium Term	The number of years during the beginning of the term of a mortgage loan in which a borrower may be required to pay a charge or premium if such mortgage loan is paid in full or is prepaid in part.	For Reperforming modified and modified step rate loans, this value will be blank.	<ul style="list-style-type: none"> • OTHER • NONE • 3 • 5
Product Type	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 • ARM – Adjustable-Rate Mortgage
Property Type	A field that denotes if the property type securing the mortgage loan is a cooperative share, condominium, planned urban development, single-family home, or manufactured home.	If no data is available, this field will be blank.	<ul style="list-style-type: none"> • COOP – Cooperative • CONDO – Condominium • PUD – Planned Urban Development • SF – Single Family • MH – Manufactured Housing
Rate Adjustment Frequency*	For an adjustable-rate mortgage loan, the number of months between scheduled rate changes. For loans with an initial fixed-rate period, the number of months between		

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Data Element	Description	Notes	Allowable Values
	subsequent rate adjustments.		
Record Type	A subheading that identifies the record as a pool level or loan level record.		
Remaining Months to Maturity	The number of months remaining until the borrower is expected to pay the mortgage loan in full.	Also known as Remaining Maturity. For fixed-rate mortgage loans, we take into account the impact of any curtailments (i.e., payments of additional principal not scheduled as part of a normal monthly installment) in calculating Remaining Months to Maturity.	
Seller Name	The entity that delivered the mortgage loan to Fannie Mae.	In instances of mergers or acquisitions, the seller name may reflect the acquiring entity.	
Servicer Name	The name of the entity that serves as the primary servicer of the mortgage loan.		
State	A two-letter abbreviation indicating the state or territory within which the property securing the mortgage loan is located.		
Step Rate Adjustment Frequency	For Reperforming modified step rate loans, the number of calendar months between each step rate adjustment.	For Reperforming modified step rate loans that have past their date of terminal step, this value will be blank.	
Total Capitalized Amount	For Reperforming modified and modified step rate loans, the amount of interest and non-interest arrearages added to the principal balance due to the most recent modification.		
Total Number of Steps	For Reperforming modified step rate loans, the total number of step rate increases through the life of the modified loan.		
Terminal Step Rate	For Reperforming modified step rate loans, the interest rate in effect after the final step rate change date.		

Italicized terms that are quoted (“example”) refer to terms defined in the Loan Level Disclosures Section of the glossary.



LOAN LEVEL DISCLOSURE – INDEX MAPPING

Index Code	Description
1	6 Month Treasury Bill Auction High (monthly average)
2	1 Year Treasury Constant Maturity (monthly average)
3	3 Year Treasury Constant Maturity (monthly average)
4	5 Year Treasury Constant Maturity (monthly average)
5	National average contract mortgage rate for the purchase of previously occupied homes
6	6 Month (26 week or 182 Day) Treasury Bill Auction High Discount Rate
7	1 Year Treasury Constant Maturity (weekly average)
8	3 Year Treasury Constant Maturity (weekly average)
9	5 year Treasury Constant Maturity (weekly average)
12	FHLB 11th District Cost of Funds (monthly average)
13	10 Year Treasury Constant Maturity (weekly average)
15	6 Month (26 week or 182 Day) Treasury Bill Auction High Investment Rate
18	6 Month Treasury Bill Secondary Market (weekly average)
19	2 Year Treasury Constant Maturity (weekly average)
20	Treasury Bill Cumulative Average for the Previous 4 Weeks (weekly average)
21	Treasury Bill Cumulative Average for the Previous 26 Weeks (weekly average)
22	Treasury Bill Cumulative Average for the Previous 4 Weeks (weekly average)
23	1 Month Wall Street Journal LIBOR Rate (monthly)
24	FHLB 11th District Cost of Funds (Cumulative Average for the previous 12 months)
26	Wall Street Journal Prime Rate

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Index Code	Description
32	7 Year Treasury Constant Maturity (weekly average)
34	1 Year FHLB Boston 1st District Advance Rate (daily)
37	Semi Annual Cost of Funds for California (semiannual average)
39	Cumulative Average for the previous 12 months of the 6 month T-Bill (monthly average)
40	Constant Maturity Treasury- Blend 50% FRM/50% Weekly 1yr Treasury Security (weekly average)
41	Constant Treasury Maturity Blend 75% FRM/25% Weekly 1year Treasury Security (weekly average)
43	Constant Maturity - Cumulative Average for the previous 12 months, 1 year Treasury Security (monthly average)
45	6 Month Wall Street Journal LIBOR Rate (monthly average)
46	Federal Home Loan Bank - Semi Annual Cost of Funds for the 11th District (semiannual average)
49	Monthly Average of the Weekly Average 1 year Constant Maturity Treasury (monthly average)
50	Federal Home Loan Bank - National Average Effective Rate of all mortgage loans (monthly average)
51	Wall Street Journal 6 month LIBOR
54	Freddie Mac's 30 year 60 day Required Net Yields (daily)
58	6 Month Wall Street Journal LIBOR Rate (daily)
62	1 Month Wall Street Journal LIBOR Rate (daily)
63	3 Month Wall Street Journal LIBOR Rate (monthly)
65	6 Month LIBOR Rate (monthly)
67	6 Month (26 week or 182 Day) Treasury Bill Auction High Discount Rate
68	3 Month LIBOR Rate (monthly)
71	1 Month LIBOR Rate (monthly)
73	1 Year Treasury Constant Maturity Monthly average (Cumulative Average for the previous 12) (monthly average)

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Index Code	Description
74	Fannie Mae - 30 Year / 60 Day Conventional Fixed rate (daily)
75	1 Year Wall Street Journal LIBOR rate (daily)
76	Freddie Mac Cost of Funds
78	6 Month Treasury Constant Maturity (weekly average)
84	6 Month Treasury Constant Maturity (daily)
85	3 Month Wall Street Journal LIBOR rate (daily)
86	Wells Fargo Prime Rate on Bloomberg
87	1 Month LIBOR on Bloomberg
88	3 Month LIBOR on Bloomberg
89	1 Year Wall Street Journal LIBOR rate
90	10 Year Treasury Constant Maturity (Monthly)
91	1 Year Treasury Constant Maturity (weekly average) Average of last 4 weeks
92	5 Year Treasury Constant Maturity (weekly average) Average of last 4 weeks
93	6 Month Treasury Constant Maturity (weekly average)
94	6 Month LIBOR on Bloomberg
95	Wells Fargo Cost of Savings

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