



Structured ARM Mortgage Loans

Multifamily Acquisitions





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Structured ARM Mortgage Loans

Fannie Mae's Multifamily Committing and Delivery system (C&D™) captures the fixed principal payment associated with Structured ARM Loans (SARM Loans). The fixed principal payment is required for proper disclosure and servicing of SARM Loans. See Part II, Chapter 12 of the Multifamily Selling and Servicing Guide for the calculation of the fixed principal payment amount.

Note: For SARM Loans using 30-Day average SOFR as the Index, the Mortgage-Backed Security (MBS) Issue Date must occur prior to the first payment date. The Lender must deliver the SARM Loan at least 7 [Business Days](#) before (and not including) the [Book-Entry Date](#) to allow time for securitization to occur prior to the first payment date.

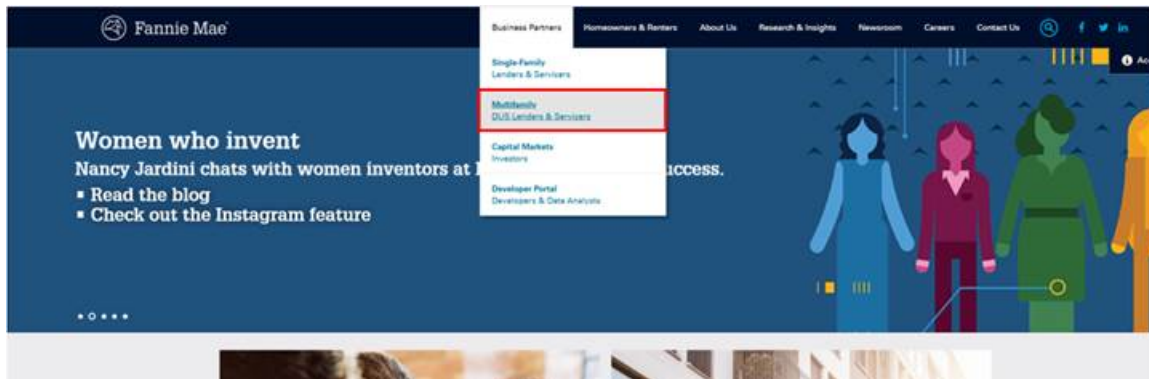


Registering a Mortgage Loan in C&D

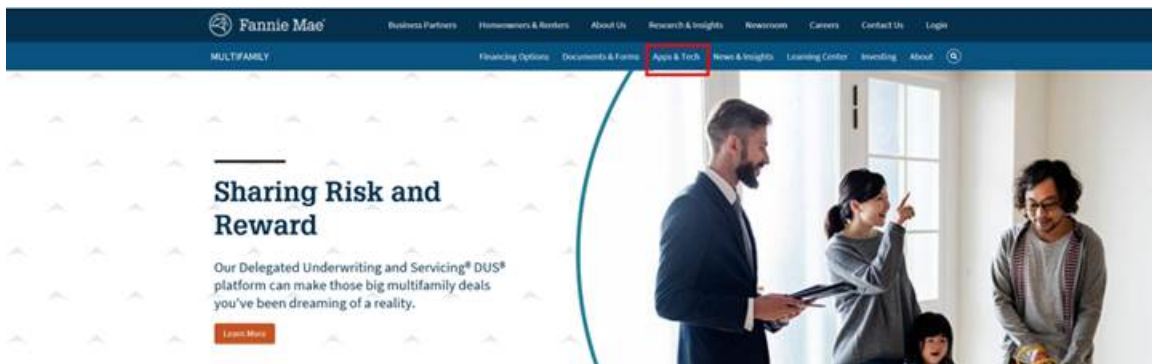
The commitment process section will detail how to navigate to C&D and register a Mortgage Loan within the C&D application. It will also give step-by-step instructions on completing a Commitment for a Structured ARM Loan.

Navigating to C&D

1. Go to Fannie Mae's website: <http://www.fanniemae.com/portal/index.html>.
Click on the "Business Partners" dropdown, and select "Multifamily."

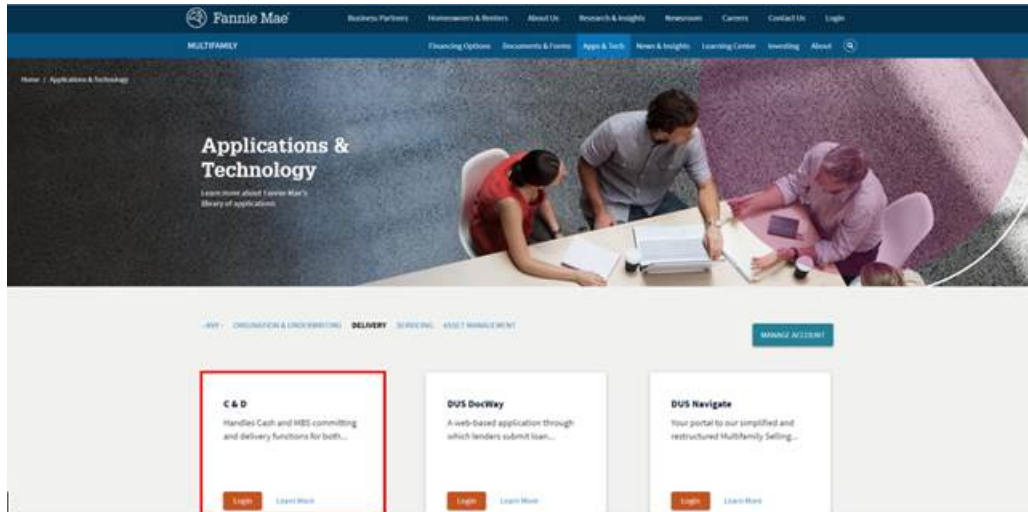


2. Click on "Apps & Tech".





3. Under “Applications”, click on “C&D.”



4. Log in using credentials. Please see the “Lender Roles” section at the end of this job aid.

Sign On

The user ID or password that you entered is incorrect.
Please check the spelling and try again.

USERNAME

* REQUIRED

PASSWORD

* REQUIRED

[Sign On](#)

[Need Help With Your User ID or Password?](#)



Mortgage Loan Registration

1. In order to submit a Commitment for confirmation by Fannie Mae, the Mortgage Loan must first be registered. In the dropdown, select "Create New Deal." This will take you to the "Deal Registration" page.

Transaction Listing: By Deal

By Deal | By Funding | By Commitment | Seller Profile

Summary By Deal

What do you want to do? Select... Delete Deal

2. Once in the "Deal Registration" page, fill out all applicable fields. Fields that have the symbol "+" next to the text boxes and dropdowns are required to be completed. If left blank the system will not allow deal registration. After information is entered, click "Register Deal" and "Validate this Page".

Note: The email entered in the "Seller Contact Email" field will be receiving any and all system notifications pertaining to the Commitment of the Mortgage Loan.

The definition for each field can be obtained by hovering the mouse cursor over the data field name.

Registration / Contacts Information

Register Deal | Reset | Cancel

Deal Information

Date Registered | Deal ID | Deal Last Updated | Seller Deal ID

Fannie Mae Seller Name & Number + Select...

Deal Name +

Seller Information

Seller Contact Name + | Seller Contact E-mail +

Seller Contact Phone + | Seller Contact Fax

NAM Information

NAM Name + Select... | NAM Phone

NAM E-mail

Register Deal | Reset | Cancel

Seller Deal ID: A short name or number that the Lender assigns to identify the transaction

Fannie Mae Seller Name & Number: A number assigned by Fannie Mae to identify the institution that sold the Mortgage Loan to Fannie Mae. This number may be different from the Servicer Number.

Deal Name: A name assigned to the Lender to identify a Fannie Mae transaction.

Seller Contact Name: The name of the contact at the Lender's office.

Seller Contact E-mail: The e-mail address of the contact at the Lender's office.

Seller Contact Phone: The phone number of the primary business office of the applicable participant or its nominee

Seller Contact Fax: The fax number of the contact the Lender's office.

NAM Name: The name of the Fannie Mae representative assigned to manage the Lender relationship.

3. After successful Validation of deal registration, click on the "Commitments" button. Click on the dropdown next to "Add Commitment."

Register | **Commitments** | Collateral | Participants | Hedges | Loans | Bonds | Financing Options | Change Requests

Commitments

Delete Select	Commitment Number	Execution Type	Commitment Amount (\$)	Commitment Expiration	Commitment Status	Commitment State	Associated Seller Loan Number	Commitment Type
Add Commitment: Select...								



4. Scroll to the “Commitment Details” section and enter the Commitment information.

Commitment Details	
Types of Commitment Variances/Waivers	<input type="checkbox"/> Non-Delegated Insurance Waivers <input type="checkbox"/> Non-Delegated Legal Waivers <input type="checkbox"/> Other Guide Waivers <input type="checkbox"/> Underwriting Standards Variances <input type="checkbox"/> None
Commitment Amount (\$)	5,277,000
Investor Price (%)	100.00000000
Interest Only?	No
Original Term of Loan (months)	120
Est. LTV at Commitment (%) (Combined if Supplemental)	
Cross Default / Cross Collateralize	No
Current Interest Rate (%)	4.16000
Guaranty Fee Rate (%)	
Date of Trade (mm/dd/yyyy)	
Is Fannie Mae the Investor/Buyer of the Security?	Yes
DUS Gateway Deal ID	
Interest Type	Variable
Fannie Mae Participation (%)	100.0000
Interest Accrual Method	Actual/360
Amortization Term (months)	360
Est. DSCR at Commitment (Combined if Supplemental) (Definition)	1.71
Servicing Fee Rate (%)	
Lender Pass Through Rate (%)	3.13000
Original Book Entry Date	07/03/2020
Trader (Investor)	Fannie Mae

5. Select “Variable” from the “Interest Type” drop-down menu.

6. Scroll to the “ARM Attributes” section of the page. Data specific to the SARM Loan includes:

- ARM Plan Number: 04932; and
- Lifetime Maximum Interest Rate (%): should be blank.

ARM Attributes (Interest Type = Variable)									
ARM Plan Number	04932 Choose ARM Plan								
ARM Plan Attributes	Rate Adjustment Index	ARM Plan Version	Rate Change Frequency (months)	Payment Change Frequency (months)	Rate Change Increase (%)	Rate Change Maximum Decrease (%)	Payment Change Maximum Increase (%)	Payment Change Maximum Decrease (%)	
	30DayAverageSOFR	A	1	1	0.0000	0.0000	0.0000	0.0000	
Original Note Rate (%)									
Original Index Rate (%)									
Required Net Margin (%)									
	Mortgage Margin (%)								+
	Lifetime Maximum Interest Rate (%)								

7. An Interest Rate Hedge is required for all SARM Loans prior to submission. Complete the Interest rate Hedge data in C&D.

Note: If the transaction is for a Structured Transaction (Credit Facility or Bulk Delivery) in the Multifamily Structured Facility Management System (MSFMS), only enter the Interest rate Hedge data into MSFMS. Edits will fire to remind you not to enter the Interest rate Hedge data in C&D.

Register	Commitments	Collateral	Participants	Hedges	Loans	Bonds	Financing Options	Change Requests
Hedges								
Delete Select	Hedge Identifier	Provider Name	Hedge Type	Escrow Required?	Seller Loan Number	Termination Date	Strike Rate (%)	Original Notional Amount (\$)
<input type="radio"/>	2596	Favorite Cap Provider	Cap	Yes		12/15/2020	11.000	25,000,000.00
Add Hedge					Delete Hedge			

8. Complete the “Loan” page.

9. Associate the confirmed Commitment to the Mortgage Loan.

10. Associate the participants.

11. Associate the Property to the Mortgage Loan. (Not applicable for Structured Transactions.)

12. Associate the Interest Rate Hedge data to the Mortgage Loan. (Not applicable for Structured Transactions.)

13. If applicable, the Pool association will be made by the C&D system when the Mortgage Loan is associated to the Pool on the “MBS Pool” screen.



Lender Roles: (Contact your Technology Manager)

Three security roles exist for Lenders: View Only, Lender Analyst, and Lender Manager. A Lender will only have access to deals that correspond to its 5 digit Seller Loan Number, but will have access to all branch numbers. The roles are outlined below.

Security roles are set up for users based on the information provided on the [User Registration](#) forms for the C&D application. There are two main types of security roles: View Only and Edit. View Only means users can view data but not add, modify, or delete data. With Edit access, users may make modifications to certain data depending on their level of access.

Lender Roles	Capabilities	Notes
Lender View Only	View Only on all screens. Users cannot add, update or delete data, but can navigate to all screens. Can use Download action to download any/all data. Can view and generate reports.	
Lender Analyst	Users can enter data on all screens – “Registration”, “Commitment”, “ASAP+ Early Funding”, “Loan”, “Pool”, “Participant”, and “Collateral”. Can run ACheck™ and all business validations. Can use Upload action to upload any/all data. Can use Download action to download any/all data.	Can delete “Pools”, “Commitments”, and “Collateral” only in proper state (i.e., nothing confirmed or submitted)
Lender Manager	Users can enter data on all screens – “Registration”, “Commitment”, “ASAP+ Early Funding”, “Loan”, “Pool”, “Participant”, “Collateral” and “Seller Profile”. Can run ACheck and all business validations. Can use Upload action to upload any/all data. Can use Download action to download any/all data. Can “Submit Commitment”, “Submit for Securitization” and “Submit ASAP+ Early Funding Request”. Can “Add Change Request” for Super User review.	Can delete “Pools”, “Commitments”, and “Collateral” only in proper state (i.e., nothing confirmed or submitted). Can add Payee Code Nicknames to active Payee Codes.



Contact Information

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