

# Multifamily Required Trade Information



Form 4097 Job Aid & Updates

July 2021

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# Form 4097 Updates – Effective September 7, 2021



- Added “County” field to Property Address
- Added “Age Restricted” Indicator to Property Information
- Added “Est. UW NCF DSCR (Actual)” to Credit & Underwriting
- Minor updates to ARM Loan form section headers to align with Fixed Rate form headers
- Added dropdown menus for certain data elements
- Added a section to capture existing debt for Credit Facilities



**Form 4097.Fixed Rate – Multifamily Required Trade Information for Fixed Rate Cash or MBS Loans**

**June, 2021**

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<Lender Name>

Trade Date:

**Property Name**

Address

City, State, Zip

County

**Deal Highlights**

Loan Amount	\$ 7,000,000
Loan Term (months)	120
Prepayment Provision (string)	YM(114)1%(3)O(3)
Interest-Only Period (months)	24
Amortization Term (months)	360
Interest Type	Fixed
Benchmark Index	10-year Treasury
Interest Accrual Method	Actual/360
Lien Position	First
Settlement Date (Book-Entry Date)	12/20/2021
# of Days (from Trade Date to Settlement Date)	30
Issue Date	12/1/2021

**Rate & Trade Information**

Purchase Price	102%
Coupon	TBD
Guaranty Fee and Servicing Fee	1.590%
Note Rate	TBD
Good Faith Deposit	2.000%
Delivery Tolerance	+/-5%
Streamlined Early Rate Lock	No
Product Type	DUS
Number of Loans in this Security	1
% of Initial Security Balance	100%
Eligible for Re-Securitization	Yes

**Property Information**

Specific Property Type	Multifamily
# of Units	72
Year Built	2002
% Physical Occupancy	94.30%
Number of properties	1
% Units with Income or Rent Restrictions	20%
Affordable Housing Type	LIHTC
% Units <= 50% Median Income	20%
% Units <= 60% Median Income	
% Units <= 80% Median Income	
Green Financing Type	Green Rewards
Green Building Certification	LEED Gold
Age Restricted?	Yes
Add rider for additional properties	

**Credit & Underwriting**

UW NCF	\$650,000
Minimum UW NCF DSCR	1.35
Est. UW NCF DSCR (Actual)	1.52
Est. UW NCF DSCR (IO)	1.38
Maximum LTV	65.00%
Estimated LTV	65.00%
U/W Property Value	\$12,100,000
Loan Purpose	Acquisition
Tier	Tier 3
Cross-Default/Collateralization	No
Pre-Existing Additional Debt Balance	\$500,000
Additional Debt Current Interest Rate	3.700%
Additional Debt Maturity Date	6/1/2019

**Credit Facilities Only**

Total Current Outstanding Loans	Total Current Facility Level UPB
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**Additional Disclosures & Comments**

For non-standard characteristics, such as future crosses, etc.

**Lender Contact Information:**

<Trader's Name>

<Trader's Phone>

<Trader's E-mail>

# Form 4097.Fixed



- Used at the time of initial trade for all Fannie Mae Multifamily Cash or MBS Loans
- Captures key data elements at the security, loan and property levels
- 4097.Fixed should be used for all fixed rate loans regardless of loan term or prepayment provisions



**Form 4097.ARM – Multifamily Required Trade Information for ARM Cash or MBS Loans**

**July, 2021**

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<Lender Name>

Trade Date:

**Property Name**

Address  
City, State, Zip  
County

**Deal Highlights**

Loan Amount	\$	2,600,000
Loan Term (months)		84
Prepayment Provision (string)	L(24)1%(57)O(3)	
Interest-Only Period (months)		12
Amortization Term (months)		360
Interest Type		ARM
Benchmark Index		1 Month LIBOR
Interest Accrual Method		Actual/360
Lien Position		First
Settlement Date (Book-Entry Date)		12/11/2017
# of Days (from Trade Date to Settlement Date)		10
Issue Date		12/1/2017

**Rate & Trade Information**

Purchase Price		101%
Coupon		3%
Guaranty Fee and Servicing Fee		1.500%
Note Rate		4.120%
Good Faith Deposit		2.000%
Delivery Tolerance		+/-5%
Streamlined Early Rate Lock		No
Product Type		DUS
Number of Loans		1
% of Initial Pool Balance		100%
Eligible for Re-Securitization		Yes

**Property Information**

Specific Property Type		Multifamily
# of Units		72
Year Built		2002
% Physical Occupancy		94.30%
Number of Properties		
% Units with Income or Rent Restrictions		20%
Affordable Housing Type		LIHTC
% Units <= 50% Median Income		20%
% Units <= 60% Median Income		
% Units <= 80% Median Income		
Green Financing Type		Green Rewards
Green Building Certification		LEED Gold
Age Restricted?		No
Add rider for additional properties		

**Credit & Underwriting**

UW NCF		\$250,000
Minimum UW NCF DSCR		1.65
Est. UW NCF DSCR (Actual)		1.45
Est. UW NCF DSCR (IO)		1.69
Est. UW NCF DSCR at Cap		1.30
Maximum LTV		65.00%
Estimated LTV		65.00%
U/W Property Value	\$	21,352,564
Loan Purpose		Acquisition
Tier		Tier 3
Cross-Default/Collateralization		No
Pre-Existing Additional Debt Balance		
Additional Debt Current Interest Rate		
Additional Debt Maturity Date		

**Credit Facilities Only**

Total Current Outstanding Loans	Total Current Facility Level UPB
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**ARM Loan-Related Fields**

ARM Product	ARM 7-6	Lifetime PTR Cap	6%
Convertible	Yes	Per Rate Change Cap	+/- 1%
Initial Convertible Lockout Term (months)	12	Standard Look back (days)	1
Estimated MBS Margin (bps)		Rate Reset Frequency (months)	1
		Fixed Principal Payment (SARMs)	N/A

**Additional Disclosures & Comments**

For non-standard characteristics, such as future crosses, etc.

**Lender Contact Information:**

<Trader's Name>  
<Trader's Phone>  
<Trader's E-mail>

# Form 4097.ARM



- Used at the time of initial trade for all Fannie Mae Multifamily Cash or MBS Loans
- Captures key data elements at the security, loan and property levels
- 4097.ARM should be used for all adjustable rate loans regardless of loan term or prepayment provisions (including Hybrid loans)

# Guidance – Deal Terms

**Purpose: Capture the purchase price (including any Premium on the trade) and associated fees for the MBS**

Deal Highlights	
Loan Amount	\$ 7,000,000
Loan Term (months)	120
1 Prepayment Provision (string)	YM(114)1%(3)O(3)
Interest-Only Period (months)	24
Amortization Term (months)	360
Interest Type	Fixed
Benchmark Index	10-year Treasury
Interest Accrual Method	Actual/360
Lien Position	First
Settlement Date (Book-Entry Date)	12/20/2021
# of Days (from Trade Date to Settlement Date)	30
Issue Date	12/1/2021

1. Prepayment strings are abbreviated in order (as applicable): L (Lockout Period), YM (Yield Maintenance), #% (Declining Premium), O (Open Period)

A. Examples:

1. YM(114)1%(3)O(3)

a) 114 Months Yield Maintenance, 3 Months 1% Prepayment, 3 Months Open

2. L(12)1%(105)O(3)

a) 12 Month Lockout, 105 Months 1% Premium, 3 Months Open

3. 5%(24)4%(24)3%(24)2%(24)1%(21)O(3)

a) 24 Months each 5% though 2% Premium, 21 Months 1% Premium, 3 Months Open

B. [Full Prepayment Job Aid](#)

# Guidance – Rate & Trade Information



Rate & Trade Information	
Purchase Price	102%
Coupon	TBD
Guaranty Fee and Servicing Fee	1.590%
Note Rate	TBD
① Good Faith Deposit	2.000%
Delivery Tolerance	+/-5%
Streamlined Early Rate Lock	No
② Product Type	DUS
Number of Loans in this Security	1
% of Initial Security Balance	100%
③ Eligible for Re-Securitization	Yes

## Purpose: Capture the purchase price and associated fees for the MBS

1. The Multifamily Selling and Servicing Guide sets forth the amount of the Minimum Good Faith Deposit required for any Mortgage Loan
2. Product Type Allowable Values: DUS, Non-DUS, Credit Facility, Bulk Delivery, Negotiated Transaction
3. Credit Facilities & Bulk Deliveries are NOT eligible for re-securitization

# Guidance – Property Address



## Property Name

Address

City, State, Zip

① County

**Purpose: Capture the primary Property address for the subject Property/Properties**

1. County added as a required Property address field as of September 7, 2021
2. [Multiple Property Address Job Aid](#)



# Guidance – Property Information



## Purpose: Capture key details of the subject Property

Property Information	
1 Specific Property Type	Multifamily
# of Units	72
Year Built	2002
% Physical Occupancy	94.30%
Number of properties	1
2 % Units with Income or Rent Restrictions	20%
Affordable Housing Type	LIHTC
% Units <= 50% Median Income	20%
% Units <= 60% Median Income	
% Units <= 80% Median Income	
3 Green Financing Type	Green Rewards
Green Building Certification	LEED Gold
4 Age Restricted?	Yes
5 Add rider for additional properties	

1. Specific Property Type should correspond to the value entered in C&D
2. Restrictions should only be entered for Properties where an Affordable Housing Type is present
  - A. Affordability percentages should NOT reflect rent roll data if restrictions are not present
  - B. See the [Affordable Housing Data Job Aid](#) for more information
3. See the [Green Financing Job Aid](#) for more information
4. Age Restricted Properties (e.g. 55+) should be indicated by entering “Yes”/”No”
5. Enter “Yes” if the subject Property includes multiple address

# Guidance – Property Information (CF)



## 1 Property Information

Specific Property Type	Multifamily
# of Units	2444
Year Built	see Properties tab
% Physical Occupancy	see Properties tab
Number of properties	8
% Units with Income or Rent Restrictions	0%
Affordable Housing Type	n/a
% Units <= 50% Median Income	0%
% Units <= 60% Median Income	0%
% Units <= 80% Median Income	0%
Green Financing Type	n/a
Green Building Certification	n/a
Add rider for additional properties	Yes

### Purpose: Capture key details of the subject Property

1. For Credit Facilities, Property information can be entered at the Facility Level
  - A. # of Units = Total Units in the Facility
  - B. Number of Properties = Total Properties in the Facility
  - C. Individual Property information may be entered on a separate property schedule worksheet

# Guidance – Credit & Underwriting



**Purpose: Capture cashflow and property value data as determined during the underwriting process**

Credit & Underwriting		
①	UW NCF	\$250,000
	Minimum UW NCF DSCR	1.65
②	Est. UW NCF DSCR (Actual)	1.45
	Est. UW NCF DSCR (IO)	1.69
③	Est. UW NCF DSCR at Cap	1.30
	Maximum LTV	65.00%
	Estimated LTV	65.00%
④	U/W Property Value	\$ 21,352,564
	Loan Purpose	Acquisition
	Tier	Tier 3
	Cross-Default/Collateralization	No
⑤	Pre-Existing Additional Debt Balance	
	Additional Debt Current Interest Rate	
	Additional Debt Maturity Date	

1. All DSCRs must be entered on a combined basis when additional hard debt is included on a Property
  - A. For Credit Facilities, enter all DSCRs at the Facility level
  - B. For Co-ops, enter the Multifamily Rental Equivalent
2. Actual Estimated UW NCF DSCR required as of September 7, 2021
  - A. See the [DSCR Guidance Job Aid](#) for additional information
3. DSCR at Cap only required for ARM Loans
4. For Credit Facilities, enter LTVs and UW Property Value at the Facility level
5. Details of additional hard debt must be included when present
  - A. See the [Split & Bifurcated Loan Job Aid](#) for additional information

# Guidance – Credit Facilities



## Purpose: Capture additional fields required for Credit Facilities

1. Enter the total number Mortgage Loans currently outstanding under the current Master Credit Facility Agreement
2. Enter the total current UPB for all outstanding Mortgage Loans under the current Master Credit Facility Agreement
  - A. Do not include existing Credit Facility debt as part of the Additional Debt section

### Credit Facilities Only

Total Current Outstanding Loans	Total Current Facility Level UPB
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①

②

# Guidance – ARM Loan Related Fields



**Purpose: Capture additional fields required for ARM Loan transactions**

1. ARM Loan Product Allowable Values: ARM 7-6 Loan, ARM 5-5 Loan, SARM Loan, Hybrid ARM Loan
2. Convertible indicates if the loan can convert to fixed rate in the future
  - A. Select “No” for Hybrid ARM Loans

1  
2

ARM Loan-Related Fields			
ARM Loan Product	ARM 7-6 Loan	Lifetime PTR Cap	6%
Convertible	Yes	Per Rate Change Cap	+/- 1%
Initial Convertible Lockout Term (months)	12	Standard Look back (days)	1
Estimated MBS Margin (bps)		Rate Reset Frequency (months)	1
		Fixed Principal Payment (SARMs)	N/A

# Guidance – Additional Disclosure



**Purpose: As described in the Form 4098, capture any Additional Disclosure requirements identified in underwriting**

Additional Disclosures & Comments
For non-standard characteristics, such as future crosses, etc.

1. Consult Fannie Mae Deal Team, Form 4098 and MBS Roadmap for additional disclosure requirements
2. Form 4098:  
<https://multifamily.fanniemae.com/media/7591/display>
3. MBS Roadmap:  
<https://multifamily.fanniemae.com/media/7561/display>

# Questions?



For additional guidance, please contact your Fannie Mae Deal Team