



MSFMS Release Notes

Release 15.0

September 25, 2021

Multifamily Operations announces the release of Multifamily Structured Facility Management System (MSFMS) 15.0 on September 25, 2021, with the enhancements described below.

HIGHLIGHTS

The updates to MSFMS in Release 15.0 include:

- Added new Investor Price Field on the MBS Pool screen.
- Added new Affordable Housing related Fields on the Property screen.
- Added new Low Income Housing Tax Credit (LIHTC) Fields on the Property screen
- Added new business rules related to the new Affordable Housing and LIHTC Fields; and
- Added new functionality enabling automated drafting of certain fees in MSFMS

Effective **September 25, 2021**, the MSFMS Release 15.0 will include the enhancements detailed below to increase the data captured within MSFMS for Affordable Housing and Low-Income Housing Tax Credit (LIHTC) properties.

I. MBS Pool Screen

- A. A new field labeled “Investor Price (%)” was added to the MBS Pool Screen to capture the investor price.
- B. Business rules were added related to the aforementioned field.

II. Property Collateral – Property and Housing Goals Data Screen

- A. A New LIHTC related field labeled “Initial Compliance Period End Date” field was added to the Property and Housing Goals Data screen.
- B. A new LIHTC related field labeled “Extended Use Period End Date” field was added to the Property and Housing Goals Data screen.
- C. Business rules were added related to the aforementioned fields.

III. Property Collateral – Property and Housing Goals Data Screen

- A. The following AMI Restriction percentage fields in the Affordable Housing Section within the Property and Housing Goals Data screen were either added or relabeled as follows:
 - Above 120% of Area Median Income (newly added field)
 - At 120% of Area Median Income (newly added field)



- At 100% of Area Median Income (newly added field)
- At 80% of Area Median Income (reabeled field name)
- At 60% of Area Median Income (reabeled field name)
- At and below 50% of Area Median Income (reabeled field name)

B. Business rules were added to the aforementioned newly added fields.

IV. Origination and Excess Premium Fees to be Drafted

Effective September 27, 2021, fee drafting functionality has been added to MSFMS, which will now allow the following fees to be automatically drafted by Fannie Mae, thereby eliminating the need for the Lender to wire in these fees. The draft amount will be determined based on the amounts entered in the following two fields which are located on the MBS Loan screen:

- Origination Fee Due to Fannie Mae (\$), and
- Fannie Mae Portion of Excess Origination Fee and Premium (\$)

V. Property Collateral – Underwriting Screen

A. The Underwriting screen has been made editable for internal Fannie Mae user to be able to make data updates after the property is Active.

VI. Glossary

A. Multifamily Structured Facility Management Glossary was updated with the definitions for the aforementioned newly added fields.

VII. Job Aid

A. The Job Aid for 'Delivering Structured Transactions – Multifamily Structured Facility Management System' was embedded within the hyperlink for "Information" below the field "MHC Community Type" in the Property and Housing Goals Data screen.

Effective Date

MSFMS 15.0 changes are effective September 25, 2021.

Questions

Please contact the following with any questions:

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