



Fannie Mae®

Multifamily Rent Roll Template Lender Guidance

Multifamily Acquisitions





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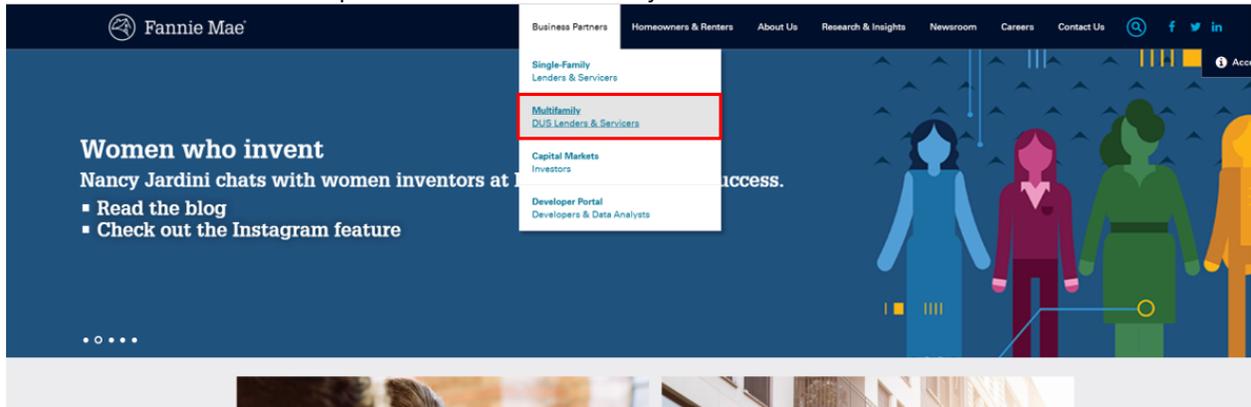
Note: Click on the relevant section in the Contents table above to be navigated there.



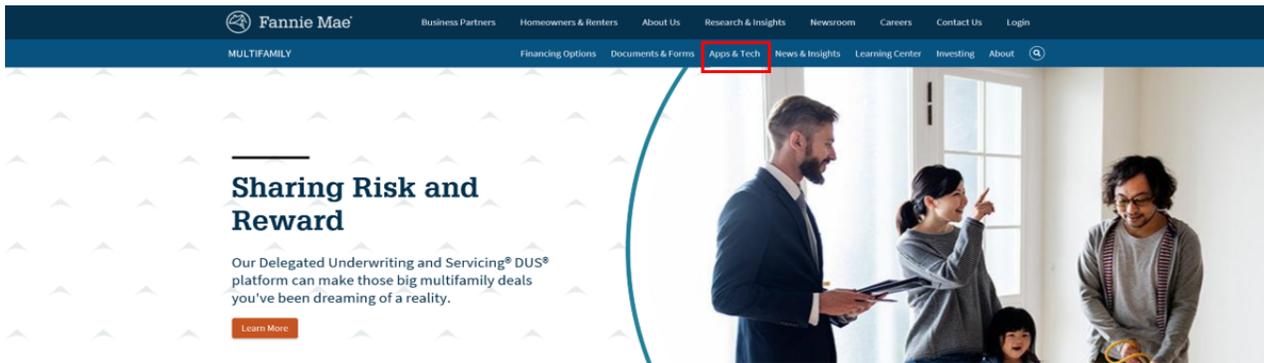
Navigating to C&D and MSFMS

1. Go to Fannie Mae's website: <http://www.fanniemae.com/portal/index.html>

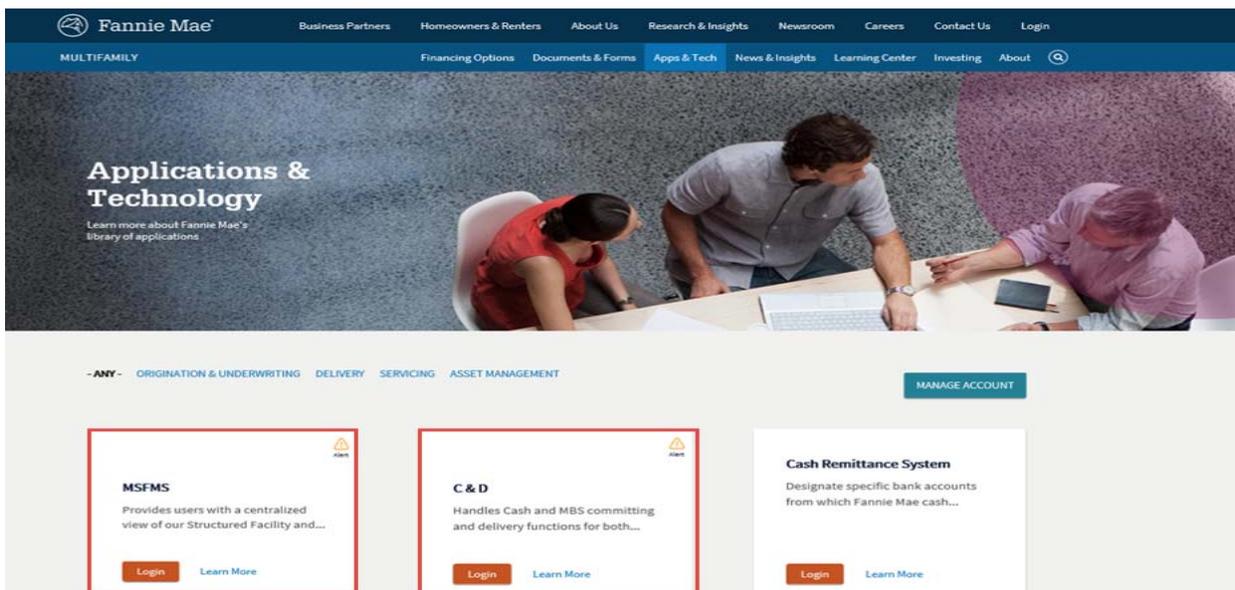
Click on the "Business Partners" dropdown then select "Multifamily."



2. Click on the Apps & Tech.



3. Under Applications, click on C&D (Conventional DUS Flow) or MSFMS (Structured Facilities)





Multifamily Rent Roll Collection Process

The Mortgage Loan committing and delivery process set forth in Part IV of the Multifamily Selling and Servicing Guide requires the Lender to submit rent roll data for the Property. Effective for all Multifamily acquisition activity as of January 1, 2018, the new Multifamily Rent Roll Collection application (“Rent Roll Application”) has replaced the legacy eRents™ system for the Lender to submit Multifamily rent roll data electronically to Fannie Mae as part of the Mortgage Loan delivery process. The timing for delivery of the rent roll data remains unchanged; rent roll data must be submitted within 5 Business Days of the Mortgage Loan Origination Date.

This new Rent Roll Application requires the use of a new Multifamily Rent Roll Data Template (“Template”), replacing the eRents upload template. The new Template was developed in conjunction with the Mortgage Bankers Association (MBA), and aligns with the Commercial Mortgage Industry Standards Maintenance Organization (C-MISMO) standardized rent roll format. The new Template includes a larger data set, but is closely aligned with the data and format of an actual rent roll, allowing Lenders to submit data in the format received.

This Job Aid provides guidance on completing the [Template](#) for uploading and submitting rent roll data to Fannie Mae using the new Multifamily Rent Roll Collection application.

Lenders will access the new Multifamily Rent Roll Collection system via the current acquisition systems (Multifamily Committing & Delivery (C&D™) system and the Multifamily Structured Facility Management System (MSFMS)), with no additional or separate access required. A single sign-on capability was implemented, so access roles for the new system are based on the acquisition system. For example, if the user can upload/submit rent roll data in C&D or MSFMS, the user will automatically have the same functionality with the Multifamily Rent Roll Collection application. Similarly, if the user has “view only” access, the user can view data, but is not able to upload/submit rent roll data.

Using the new Rent Roll Application and the Template will:

- eliminate the need to roll-up and/or summarize rent roll data;
- validate data at the time of submission for 100% of Mortgage Loan deliveries;
- notify users of the submission status of rent roll data; and
- display rent roll submission history.

General Guidance for Completing and Submitting Multifamily Rent Roll Data Template

- The Template must be used in the format provided by Fannie Mae attached below; the column headings and top section (Rows 1 through 10) are fixed and must remain the same, with unit level data beginning on row 11. Please note that columns and headings may not be moved or hidden.
- The Excel workbook tab containing rent roll data must be named "Rent Roll". Users may upload a workbook with multiple tabs; however, Fannie Mae will load data only from the tab named “Rent Roll”.
- As the Template includes data fields to cover all Asset Classes and Property types, not all fields will be used for a specific Property. Please refer to the Specific Data Field Guidance section below, as well as the attached Rent Roll Definitions and Values spreadsheet.
- Data must be entered on the Template on an individual unit basis.
- Retail space and commercial units must not be included on the Template, nor must they be included in the total property unit count.
- Data may be manually entered, or copy/pasted. Users may also map to other spreadsheets so long as there are no formulas within the individual cells in the Template. Some fields also have drop-down menus reflecting the allowable values; however, that will not preclude the user from copy/pasting into the cells.



- The Template does not support formulas or micro-enabled values within individual data fields, as that impacts the ability to do data validations. The user can create a separate worksheet to utilize macros, formulas, etc., and can then copy values into the Template.
- Fields that do not apply or are not completed for a specific Property should be left blank. All entered data will be validated.
- The completed Template must be uploaded to the Multifamily Rent Roll Collection application as an Excel Format (.xlsx) file via the "Submit/View Rent Roll" link located within the Property Collateral page in the Fannie Mae Multifamily Acquisition systems (C&D and MSFMS). Please ensure that the Property Type and Total Units have been entered into the applicable fields within the acquisition systems since these fields are used during the validation process.
- The Rent Roll Certification box must be checked, confirming that the submission contains the certified rent roll as of the Mortgage Loan Origination Date (*i.e.*, the date that the Lender funds the Mortgage Loan to the Borrower), in order to complete the upload.
- The Submission History section on the Multifamily Rent Roll Collection application landing page will indicate whether the rent roll was successfully uploaded or if the upload failed due to validation errors.
- The data in the Template will be validated upon submission for all Properties. If a validation error occurs, the user will be able to click a link in the Submission History section to obtain a file listing the particular validation error, along with the impacted field location and data value.

Specific Multifamily Rent Roll Template Data Field Guidance Required Fields

The following data elements must be provided for each unit on the rent roll and will be validated upon submission:

- **Rent Roll As Of Date:** A required field that must be a valid date format (MM/DD/CCYY), equal to or less than the current date (*i.e.*, may not be a future date).
- **Payment Frequency:** Defaults to Monthly.
- **Property Name:** For Lender purposes only. Fannie Mae will use the Property Name entered into the acquisition system (C&D or MSFMS).
- **Unit identifier:** The unique identifier assigned to that particular unit.
- **Unit Bedrooms Count:** The total number of bedrooms in the individual unit.
- **Tenant Contract Rent Amount:** The dollar amount paid by the tenant per the rental agreement on the unit (*i.e.*, the tenant paid portion). The field may be blank only if Property Type is Manufactured Housing, and at least one of the Manufactured Housing Rent Amount fields is populated; this is a required field for all other Property types, with allowable values of US dollars and cents between 0 and 999,999.99. *For subsidized units, the actual tenant paid portion should be entered in the Tenant Contract Rent Amount field, and the subsidy amount should be entered in the Subsidy Rent Detailed Amount field, so that adding the two amounts together, equals what the rental agreement reflects.*
- **Utilities Included in Contract Rent Indicator:** Allowable values are Yes or No; if all utilities (*i.e.*, electric, gas, water, sewage disposal, fuel, and garbage/trash collection) are included in the rent amount, select Yes; if any one or more of these utilities is the tenant's responsibility, select No.
- **Market Comparable Rent Amount:** A required field indicating the dollar amount of the asking rent of the unit, derived from appraisals or neighborhood market comparables; with allowable values of US dollars and cents between 0 and 999,999.99. Fannie Mae uses this value for Cooperative Property units, as well as those units identified with a Lease Status Type of Vacant.



- **Lease Status Type:** A required field indicating the current status of the lease on the unit. Allowable values are Employee, Occupied, or Vacant; units being used as a model or a rental office must be reported as Vacant. Fannie Mae will use the Market Comparable Rent value for units identified as Vacant when Tenant Contract Rent amount is 0.

Tenant Name Field

Due to concerns related to Nonpublic Personal Information (NPI), the “Tenant Name” field on the Template must be left blank upon submission to Fannie Mae. Entering data in this field will result in a failed validation, requiring the user to resubmit the file.

Unit Suffix Field

The Unit Suffix field is applicable only to **Student Housing Properties** and **Seniors Housing Properties**, and is the unique identifier (maximum length of 2 characters) assigned to portions of the units in the case of multiple occupancy (e.g., “101A”, “101B”, where 101 is the Unit Identifier, and A and B are Unit Suffixes). Using this field enables the user to submit data at the individual bed/bedroom level, and Fannie Mae will aggregate the applicable fields to obtain total unit level data. On the Template, when using the Unit Suffix field for student or seniors properties, the Unit Bedroom Count field should only reflect the number of bedrooms or beds for that row and not the total number for the unit; our system will add up the Unit Bedroom Count column for each unique Unit Identifier to calculate the total bedroom count for that unit. As a reminder, the total unit count entered into the acquisition system (C&D or MSFMS) for student properties should be at the overall unit basis, not the number of beds basis – for example, if the property has 40 units, each with 2 bedrooms, the unit count is 40 (not 80).

Below is an example of the rent roll data fields completed for a Student property using the Unit Suffix concept. In this example, there are a total of 3 units – 2000-101, 2000-102, and 2000-103 – 101 and 102 are 2-bedroom units and 103 is a 4-bedroom unit; the rent roll is being submitted with data at the individual bedroom level, but the system will count this as 3 units (not 8) using the unique Unit Identifiers.

Required Unit Identifier	Unit Suffix	Tenant Name	Required Unit Bedrooms Count	Required Tenant Contract Rent Amount
2000-101	A		1	\$739.00
2000-101	B		1	\$709.00
2000-102	A		1	\$739.00
2000-102	B		1	\$739.00
2000-103	A		1	\$599.00
2000-103	B		1	\$599.00
2000-103	C		1	\$599.00
2000-103	D		1	\$599.00

Subunit Type: If the Unit Suffix field is populated, the Subunit Type field is **also required** to indicate the type of dwelling subunit; drop-down menu with the allowable values of:

- Apartment;
- Bed; and
- Pad.

Fields Applicable to Manufactured Housing Communities

Manufactured Housing Pad Only Rent Amount; Manufactured Housing Rental Unit Only Rent Amount; Manufactured Housing RV Pad Only Rent Amount: These 3 fields are only applicable to Manufactured Housing Communities and allow users to separate rent amounts for different situations (*i.e.*, pad rent, unit rent, or RV pad rent). Populating all 3 fields will result in a failed validation.

Manufactured Housing Production Date Pre-1976 Year Indicator: Applicable only to Manufactured Housing Communities and is an optional “Yes/No” indicator identifying whether the Manufactured Home was produced prior to 1976.



Fields Applicable to Senior Housing Properties

Seniors Housing Unit Care Segment Type: A required field for Seniors Housing Properties, and is a value indicating the type of unit/bed (Care Segment). Please ensure that the data is aligned with the data entered in the acquisition system. The drop-down menu lists the following allowable values:

- Alzheimer/Memory Care;
- Assisted Living;
- Independent Living;
- Other; and
- Skilled Nursing.

Additional optional fields that are only applicable to Seniors Housing Property units include:

- Seniors Housing Care Or Service Fee Amount;
- Private Pay Indicator;
- Private Room Indicator; and
- Seniors Housing Community Fee Amount – this is the one-time upfront entrance fee and we ask that you provide this information if it is applicable and available for the unit.

Fields Applicable to Income Restricted or Subsidized Units

As a general comment, when you are completing the affordable related fields on the Template (AMI Percent Restriction Level and/or Subsidy Rent Type), please ensure that the data is aligned with the data entered in the acquisition system. Examples of the applicable sections within the acquisition systems where this data generally resides are reflected below.

Example of the applicable section within C&D:

Housing Goals Data and Affordability Restrictions	
Affordable Housing Type	Select... ▾
Original Tax Credit (\$)	<input type="text"/>
Units with Income or Rent Restrictions (%)	<input type="text"/>
Tax Credit Percent	+ Select... ▾
Tax Exemption Or Abatement?	+ Select... ▾
Section 8 Occupancy (%)	<input type="text"/>
Is this Property subject to a State or Local Government Affordable Housing Program?	Select... ▾
Is this a HUD 202 Property?	Select... ▾
Remaining Credit Period for Tax Credits (months)	<input type="text"/>
Percentage of Units Set Aside for Tenants with Household Income at or below 120%, 100%, 80%, 60% and 50% of the Median Income	120% of Median Income <input type="text"/> 100% of Median Income <input type="text"/> 80% of Median Income <input type="text"/> 60% of Median Income <input type="text"/> 50% of Median Income <input type="text"/>
Remaining Term of Tax Exemption / Abatement (months)	<input type="text"/>
HAP Remaining Term (months)	<input type="text"/>



Example of the applicable section within MSFMS:

Housing Goals Data and Affordability Restrictions			
Affordable Housing Type	Select...	Units Targeted for Occupancy by Low & Moderate Income Tenants	+ No
Units with Income or Rent Restrictions (%)		Percentage of Units Set Aside for Tenants with Household Income at or below 80%, 60% and 50% of the Median Income	80% of Median Income 60% of Median Income 50% of Median Income
Tax Credit?	+ No	Tax Credit Percent	Select...
Percent of Tax Credit Units		Tax Exemption?	+ No
Tax Credit Ten Percent Below Market?	+ No	MAH?	+ No
Project Based Section 8 HAP Contract	+ No	HAP Remaining Term	
Occupancy Restriction?	+ No	Section 8 Occupancy (%)	
Tax Abatement?	+ No	Resale Restriction?	+ No

AMI Percent Restriction Level: Required for the units at the Property with income restrictions; drop-down menu with the following allowable values related to the Area Median Income (AMI) to which a Multifamily unit is restricted, expressed as a percentage:

- At or Below 50 Percent;
- At or Below 60 Percent;
- At or Below 80 Percent;
- At or Below 100 Percent;
- At or Below 120 Percent; and
- Above 120 Percent.

Subsidy Rent Type: Required for units whose tenants receive a subsidy; drop-down menu with values indicating the type of financial assistance (aid) received by income restricted tenants:

- Community Development Block Grant (CDBG);
- Housing Assistance Payments (HAP) Contract;
- HOME Investment Partnerships Program (HOME);
- Housing Rental Assistance USDA;
- Local Initiative;
- Low-Income Housing Tax Credit;
- Other;
- Section 8 Portable Vouchers; and
- State Initiative.

Subsidy Rent Detailed Amount: Required if the Subsidy Rent Type field is populated; value must be US dollars and cents between 0 and 999,999.99, and reflects the amount of federal, state, and/or local rental assistance provided to income-restricted units.

Additional Multifamily Rent Roll Template Fields

The remaining Template fields are optional now. Please refer to the attached Rent Roll Definitions and Values spreadsheet for information regarding these additional fields.

Accessing the Acquisitions Systems (C&D and MSFMS)

The completed Template must be uploaded to the Multifamily Rent Roll Collection application as an Excel Format (.xlsx) file via the "Submit/View Rent Roll" link located within the Property Collateral page in the Fannie Mae Multifamily Acquisition systems (C&D and MSFMS). Please ensure that the Property Type and Total Units have been entered into the applicable fields within the acquisition systems since these fields are used during the validation process.

Locating the Submit/View Rent Roll Button within C&D

The Rent Roll Data Template is uploaded using the "Submit/View Rent Roll" button that is located on the Property Collateral screens within each acquisition application. The process for the upload is the same, but the manner in which you navigate to the button is



slightly different depending on the application; below you will find separate instructions for locating the “Submit/View Rent Roll” button within each application – C&D and MSFMS.

- In C&D, after the commitment has been confirmed, navigate to the applicable transaction, click on the Deal Name to open the transaction record, and navigate to the Property Collateral screen by clicking on the Collateral Tab located across the top.
 - Ensure that the Property Type field is populated and complete the Year Built section by entering the Phase Number, Phase Completion Year and Phase Constructed Units. Note this is critical data that will be utilized in the validation process upon the submission of the Rent Roll data template.

Property Collateral
Deal Name: MF_HG_iUAT Deal ID: 1176376

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

Property Collateral
Collateral

Save Validate Property Collateral Validate Short Prop

Association

Commitments
Commitment Number: 887637 Execution Type: MBS

Property References
Collateral Reference Number: 9999081730 Property ID:

Short Property

Property Name: Prop_03 Manufactured Housing
Property Type (Definition): Manufactured Housing

Primary Property Address
Address 1: 541 DONELSON PIKE
Address 2:
Lot & Block Description:
City: Woodbridge
State & Postal Code: TN 37214
County: Woodbridge

Additional Property Addresses

Delete	Property ID	Address 1	Address 2

Add New Row Delete Selected

Property Data
The data sections following "Short Property" do NOT need to be completed at the time of commitment. When a permanent loan is delivered, then the Property Data, Housing Goals submit for purchase/securitization. As part of the Underwriting valuation section, the "Base" or "Senior" Underwriting Valuation page will also require completion.

Management Company Name: Management_02 Building Type:
Total Number of:

Year Built
+ At least One Phase Number/Year/Unit Combination Required

Delete	Phase Number	Phase Completion Year	Phase Constructed Units
<input type="checkbox"/>	1	2016	231

Total Constructed Units: 231

- Continuing on the Collateral page, scroll down to the Dwelling Mix section – note that the Unit Count will reflect “0” and the Submitted Date will be blank until such time as the Rent Roll data is successfully submitted; click the “Submit/View Rent Roll” button to invoke the application and direct the user to the Multifamily Rent Roll Collection screen.

Affordable Housing Program?	
Dwelling Mix	
Unit Count	0
Submitted Date	
Submit/View Rent Roll	
Servicing Information	

A new page opens, displaying the landing page for the Rent Roll Collection application. The new screen will display data related to the Property from C&D, and allow the user to browse for, view, upload, and submit certified rent roll data using the Template.



- Click on Browse and locate the Rent Roll file to be uploaded for the property you are working on; please note that the tab should be labeled "Rent Roll" and the file must be in an excel format (.xlsx).
- Check the Rent Roll Certification box and upload/submit the file by clicking the Submit button.
- Upon a successful upload, the status will say "Successful" within the Rent Roll Submission History section.

Fannie Mae
MV-B Test User 10

Multifamily Rent Roll Collection

Rent Roll Submission

COLLATERAL REFERENCE NUMBER 9999081730

Rent Roll File*

Rent Roll Certification*

 Submission contains Certified Rent Roll as of the Mortgage Loan Origination Date

Property Name Prop_03 Manufactured Housing

Street Address 541 DONELSON PIKE

City Woodbridge

State TN

Postal Code 37214

Property Type Manufactured Housing

Number of Units 231

Rent Roll Submission History

IDENTIFIER	SUBMITTED BY	FILE NAME	RENT ROLL AS OF DATE	PROPERTY TYPE	NUMBER OF UNITS	STATUS
1914	MV-B Test User 8 09/15/2017 03:58 PM	CnD_RR_MHC_Valid file	05/01/2017	Manufactured Housing	231	Successful

- Close out of the Rent Roll Collection application by clicking on the "X" in the upper right corner and return to the Collateral page within C&D. Upon a successful upload, the Dwelling Mix section within C&D will be populated with the Unit Count and Submitted Date.

Dwelling Mix	
Unit Count	231
Submitted Date	09/15/2017
<input type="button" value="Submit/View Rent Roll"/>	
Servicing Information	

- Upon subsequent uploads, the record will be added to the Rent Roll Submission History with the most recent submission listed at the top. The data in C&D will also be updated with subsequent successful uploads.

Rent Roll Submission History

IDENTIFIER	SUBMITTED BY	FILE NAME	RENT ROLL AS OF DATE	PROPERTY TYPE	NUMBER OF UNITS	STATUS
1909	MV-B Test User 8 09/15/2017 02:08 PM	CnD_RR_MF_Valid file with AMI	06/01/2017	Multifamily	231	Successful
1901	MV-B Test User 8 09/13/2017 12:34 PM	CnD_RR_MF_Valid file with AMI	06/01/2017	Multifamily	231	Successful

- If there are validation edits on the upload template, the status will reflect "Failed Validation" and the user can click the link and open an excel spreadsheet that describes the validation errors.



Rent Roll Submission

COLLATERAL REFERENCE NUMBER 9999081695

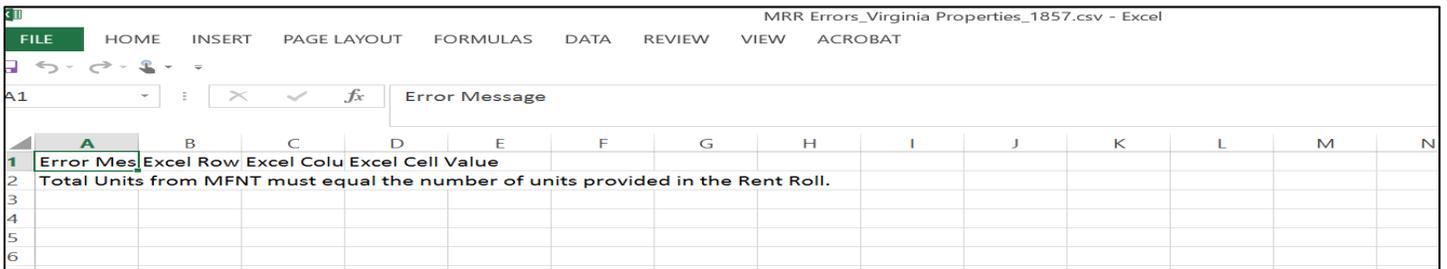
Rent Roll File*

Rent Roll Certification* Submission contains Certified Rent Roll as of the Mortgage Loan Origination Date

Property Name	Virginia Properties
Street Address	31234 Pender Spring
City	Fairfax
State	VA
Postal Code	22033
Property Type	Manufactured Housing
Number of Units	10

Rent Roll Submission History

IDENTIFIER	SUBMITTED BY	FILE NAME	RENT ROLL AS OF DATE	PROPERTY TYPE	NUMBER OF UNITS	STATUS
1858	Test Five 08/29/2017 01:49 PM	Rent Roll Integration Test file	08/09/2017	Multifamily	10	Successful
1857	Test Five 08/29/2017 01:47 PM	Rent Roll Integration Test file	08/09/2017	Multifamily	20	Failed Validation



Note that the Dwelling Mix section within C&D is only updated upon a Successful upload; in the event of a Failed Validation status, the section will appear as depicted below.

Affordable Housing Program?	
Dwelling Mix	
Unit Count	0
Submitted Date	
<input type="button" value="Submit/View Rent Roll"/>	
Servicing Information	

Locating the Submit/View Rent Roll Button within MSFMS

- In MSFMS, navigate to the applicable Structured Transaction, click on the Deal Name and navigate to the Property Collateral screen by clicking on the Collateral Tab located across the top.



Locate the property for which you are uploading the Rent Roll and click on the Collateral Name to open the transaction record.

- Complete the Year Built section by entering the Phase Number, Phase Completion Year and Phase Constructed Units. Note this is critical data that will be utilized in the validation process upon the submission of the Rent Roll data template.



Year Built	Phase Number	Phase Completion Year	Phase Constructed Units
Total Constructed Units			0
Green Building	Select		

- Upon completing the Year Built section with the number of units, navigate to the bottom of that page and click on the Property and Housing Goals Data link in order to proceed with data entry and to upload the Rent Roll Data Template.

State & Postal Code:				
Underwriting Valuations				
Underwritten Property Value (\$)	Lender Submitted Value (\$)	Fannie Mae Accepted Value (\$)	Underwritten NCF (\$)	Lender Submitted Value (\$)
Underwriting Data				
Property and Housing Goals Data				
Unit Count	0			
Property and Housing Goals Data				

- When the Property and Housing Goals Data screens open, ensure that the following fields associated with property type are completed as applicable, as this is critical data that will be utilized in the validation process upon the submission of the Rent Roll data template.

Relationship Profile	Transaction Details			
Registration/Contacts	Deal Terms	Hedges	Deal Participants	Trades
				Financing Options
				Collateral
Property and Housing Goals Data				
Collateral > Property Collateral > Property and Housing Goals Data				

Student Housing: If applicable, enter the % of student housing at the property

Senior Housing Type: If applicable, select the appropriate Senior Housing Type from the drop-down menu

Special Feature List: Select Special Feature Code 414 if the property is a Manufactured Housing Community

Student Housing (%)		Military Housing (%)	
Elderly Property Type	Select...	Senior Housing Type	
Commercial Income (%)		Cooperative?	
Non-Profit?		Payment Gas Source	Select...
Payment Electric Source	Select...	Special Flood Hazard Area Insurance Type	Select...
Special Feature List (Select All Applicable)		Special Feature Derived	

- Continuing on the Property and Housing Goals Data page, scroll down to the Dwelling Mix section – note that the Unit Count will reflect “0” and the Submitted Date will be blank until such time as the Rent Roll data is successfully



submitted; click the “Submit/View Rent Roll” box to invoke the application and direct the user to the Multifamily Rent Roll Collection screen.

Tax Abatement?	
Dwelling Mix	
Unit Count	0
Submitted Date	
<input type="button" value="Submit/View Rent Roll"/>	

A new page opens, displaying the landing page for the Rent Roll Collection application. The new screen will display data related to the Property from MSFMS, and allow the user to browse for, view, upload, and submit certified rent roll data using the Template.

- Click on Browse and locate the Rent Roll file to be uploaded for the property you are working on; please note that the tab should be labeled “Rent Roll” and the file must be in an excel format (.xlsx).
- Check the Rent Roll Certification box and upload/submit the file.
- Upon a successful upload, the status will say “Successful” within the Rent Roll Submission History section.

Fannie Mae

**Multifamily
Rent Roll Collection**

MV-B Test User 10

Rent Roll Submission

COLLATERAL REFERENCE NUMBER 9999081730

Rent Roll File*

Rent Roll Certification*

Submission contains Certified Rent Roll as of the Mortgage Loan Origination Date

Property Name Prop_03 Manufactured Housing

Street Address 541 DONELSON PIKE

City Woodbridge

State TN

Postal Code 37214

Property Type Manufactured Housing

Number of Units 231

Rent Roll Submission History

IDENTIFIER	SUBMITTED BY	FILE NAME	RENT ROLL AS OF DATE	PROPERTY TYPE	NUMBER OF UNITS	STATUS
1914	MV-B Test User 8 09/15/2017 03:58 PM	CnD_RR_MHC_Valid file	05/01/2017	Manufactured Housing	231	Successful

- Close out of the Rent Roll Collection application by clicking on the “X” in the upper right corner and return to the Collateral page within MSFMS. Upon a successful upload, the Dwelling Mix section within MSFMS will be populated with the Unit Count and Submitted Date.

Dwelling Mix	
Unit Count	231
Submitted Date	09/15/2017
<input type="button" value="Submit/View Rent Roll"/>	
Servicing Information	



9. Upon subsequent uploads, the record will be added to the Rent Roll Submission History with the most recent submission listed at the top. The data in MSFMS will also be updated with subsequent successful uploads.

IDENTIFIER	SUBMITTED BY	FILE NAME	RENT ROLL AS OF DATE	PROPERTY TYPE	NUMBER OF UNITS	STATUS
1909	MV-B Test User 8 09/15/2017 02:08 PM	CnD_RR_MF_Valid file with AMI	06/01/2017	Multifamily	231	Successful
1901	MV-B Test User 8 09/13/2017 12:34 PM	CnD_RR_MF_Valid file with AMI	06/01/2017	Multifamily	231	Successful

10. If there are validation edits on the upload template, the status will reflect "Failed Validation" and the user can click the link and open an excel spreadsheet that describes the validation errors.

Fannie Mae
Test Five

Multifamily Rent Roll Collection

Rent Roll Submission
COLLATERAL REFERENCE NUMBER 9999081695

Rent Roll File*

Rent Roll Certification*
 Submission contains Certified Rent Roll as of the Mortgage Loan Origination Date

Property Name

Street Address

City

State

Postal Code

Property Type

Number of Units

Rent Roll Submission History

IDENTIFIER	SUBMITTED BY	FILE NAME	RENT ROLL AS OF DATE	PROPERTY TYPE	NUMBER OF UNITS	STATUS
1858	Test Five 08/29/2017 01:49 PM	Rent Roll Integration Test file	08/09/2017	Multifamily	10	Successful
1857	Test Five 08/29/2017 01:47 PM	Rent Roll Integration Test file	08/09/2017	Multifamily	20	Failed Validation

MRR Errors_Virginia Properties_1857.csv - Excel

FILE	HOME	INSERT	PAGE LAYOUT	FORMULAS	DATA	REVIEW	VIEW	ACROBAT
A1 Error Message								
1	Excel Row	Excel Colu	Excel Cell	Value				
2	Total Units from MFNT must equal the number of units provided in the Rent Roll.							
3								
4								
5								
6								

Note that the Dwelling Mix section within MSFMS is only updated upon a Successful upload; in the event of a Failed Validation status, the section will appear as depicted below.

Tax Abatement?	
Dwelling Mix	
Unit Count	0
Submitted Date	
<input type="button" value="Submit/View Rent Roll"/>	



Associated Documents

Multifamily Rent Roll Template

Available on Fanniemae.com under the Loan Acquisition section using the following link:

<https://www.fanniemae.com/multifamily/learning-center>

Rent Roll Definitions and Values Spreadsheet



September_2017
Rent Roll Definition

Contacts

Team	Email
Rent Roll Administration team – PRIMARY CONTACT POINT FOR QUESTIONS RELATED TO EITHER THE RENT ROLL TEMPLATE OR THE RENT ROLL APPLICATION	RentRoll_Administration@fanniemae.com
Multifamily Structured Acquisitions	MF_Spot@fanniemae.com
C&D Data Change Team	SU_Requests@fanniemae.com
Certification & Custody Team	MultifamilyCertification-Group-FWD@fanniemae.com
MSFMS Data Changes	MSFMS_Pool_Changes@fanniemae.com
DUS DocWay	DUSDocWay_Support@fanniemae.com
Multifamily Acquisitions (Conventional & Affordable)	mf_acquisitions@fanniemae.com

FAQs

Listed below are common questions on the functionality and requirements related to the new Multifamily Rent Roll Collection application and the associated Multifamily Rent Roll Template.

Q1. Where can we access the Template? Does the Template highlight the required fields?

You can access the Multifamily Rent Roll Template which is housed on the Learning Center of [fanniemae.com/multifamily](https://www.fanniemae.com/multifamily/learning-center) within the Loan Acquisition section by clicking this link: <https://www.fanniemae.com/multifamily/learning-center>

The template highlights the minimum required data fields in gray.

Q2. Does the upload file have to be named a certain way? Does it allow for special characters in the file name?

The naming convention of the upload file is subject to the standard Excel file naming requirements. The tab on the populated Multifamily Rent Roll Template worksheet should be labeled "Rent Roll".

Q3. Can we move columns or headings, or hide columns in the Template?

Lenders cannot move or hide columns in the Template. Rows 1 through 10 of the Template are fixed and password protected in order to maintain our branding and the integrity of the field names. They must remain the same with the unit level data beginning on Row 11 – Column A. Columns/fields that are not applicable or not being used for a particular property should be left blank.

Q4. Can we upload our own template with rows in the same order, or are we required to use the Fannie Mae template?

Lenders are required to use the Fannie Mae Multifamily Rent Roll Template.

Q5. Can we upload a macro-enabled file?



The Template does not support formulas or macro-enabled values within individual data fields, as that impacts the ability to read the data and execute the data validations. The user can create a separate worksheet to utilize macros, formulas, etc., and can then copy values into the Rent Roll Template.

Q6. For Seniors Housing, how should we handle units that have two beds with two different tenants?

The *Unit Suffix* field, an optional field, allows you to report on a per bed basis (e.g., 101a, 101b) and populate a row in the Template per bed. For example, the *Unit Identifier* field would have '101', the *Unit Suffix* field would have 'a', and you can complete the other required fields based on that individual bed. You will also need to complete the *Subunit Type* field and select 'bed' from the drop-down menu.

Please note that while the Template allows you to report on a per bed basis for certain property types (Seniors and Students) the total Unit count entered into the acquisition system (C&D or MSFMS) must be based on the total at an overall Unit basis. Based on the example above, while you have 2 rows representing the 2 beds populated on the Template, this would be counted as 1 unit based on the unique *Unit Identifier* of 101. The Rent Roll system counts the number of *Unit Identifiers* in Column A of the Template to calculate the total number of units within the Template that is being uploaded.

Q7. What do we do if we are not able to obtain whether a Manufactured Housing Community (MHC) home was built before or after 1976?

This is currently an optional field.

Q8. For Payment Frequency, it defaults to 'monthly'. Are we able to change that or will a change result in a failed validation?

It defaults to monthly as Fannie Mae collects and manages rent roll data on a monthly basis. This approach is aligned with the way in which we collected the rent roll data through the legacy eRents system.

Q9. In addition to highlighting minimum data required, could the additional data you are looking for be added as a separate highlight?

Access the "Rent Roll Definition" document included within the Multifamily Rent Roll Template Lender Guidance job aid. The file defines all fields within the Multifamily Rent Roll Template and identifies whether fields are required or applicable based on Property Type. In addition to the minimum required data set, Fannie Mae is looking to receive as many of the additional data fields that may be available.

Q10. Can we delete files that fail validation?

The Lender and Fannie Mae will both be able to see failed validations in the Submission History section of the Multifamily Rent Roll Collection application; however, that file will not be consumed or stored by Fannie Mae. You will not be able to delete a failed validation from the Submission History, however, when you submit a corrected file, it will supersede the failed file.

Q11. Can we upload the prior XLS (eRents) format or does it have to be the updated version?

The prior eRents 4-field file is no longer accepted; the only acceptable format for uploading rent roll data is the Multifamily Rent Roll Template.

Q12. Does the Market Comparable Rent pull through for Employee Units or just Vacant Units?

Fannie Mae will pull the Market Comparable Rent for any unit with a *Lease Status Type* of "Vacant", as well as for Co-op properties. For a *Lease Status Type* of "Employee", we will pull the amount entered into the *Tenant Contract Rent Amount* field, which should reflect the amount that the employee actually pays (note that \$0.00 is an acceptable value for an employee unit). The *Lease Comment* field is available to enter the employee discount amount if desired, but this is not required.

Q13. Will there be an additional space added to input Daily Contract Rent (rather than only monthly) to accommodate Seniors Housing properties that charge on a per diem basis? If not, should the amount input for contract rent be an average (per diem * 365 days / 12 months) or the amount for that current month?

We collect and process rent roll data based on monthly numbers so this is what our systems are set up to do. The rent roll data should reflect the values in place based on the *Rent Roll As Of Date* field, so for a given month, that would be the total for the month, versus an average for the year.

Q14. Please confirm that we are not to put the tenant's name in due to privacy concerns? If we get a validation error with the tenant name, does it still submit to Fannie Mae?

The *Tenant Name* field should be left blank due to concerns related to Non-public Private Information (NPI). If there is data in the *Tenant Name* field, there will be a validation error ("tenant name must be blank"), and the submission will be unsuccessful.



Q15. How do you know that the unit is vacant? Is there a column that asks that?

Yes, a required field in the Template is *Lease Status Type* with allowable values of “Occupied”, “Employee”, or “Vacant”. A Model unit should also be identified as a “Vacant” unit. For vacant units, the *Tenant Contract Rent Amount* field would be populated with \$0.00, and as noted in #Q12 above, Fannie Mae will pull the value populated in the *Market Comparable Rent Amount* field.

Q16. Do we need new access?

No additional or separate access is required. Fannie Mae has implemented single sign-on functionality so that access is governed by the acquisition systems (*i.e.*, C&D and MSFMS). Therefore, if you are logged into C&D or MSFMS, you will automatically be able to seamlessly access and open the Multifamily Rent Roll application based on your access level.

Q17. Should the fields that don’t apply (such as those for MHC or Seniors properties) or are not completed be populated with \$0.00 or left blank?

Fields that do not apply or are not completed for a particular property should be left blank.

Q18. For units leased to tenants with subsidies (such as Section 8 vouchers), should the amount entered into the Tenant Contract Rent Amount field be the tenant paid portion or the full amount reflected in the rental agreement?

For subsidized units, enter the amount actually paid by the tenant in the *Tenant Contract Rent Amount* field, then enter the amount of the subsidy in the *Subsidy Rent Detailed Amount* field. In the *Subsidy Rent Type* field select the appropriate subsidy rent type from the drop-down menu. This is consistent with the prior eRents process, the difference being that with the new Rent Roll Template, you can enter and submit the amount and type of the subsidy directly in the Template. The total of the two fields, *Tenant Contract Rent Amount* field plus the *Subsidy Rent Detailed Amount* field would equal what the rental agreement reflects.

Q19. Is there a limit to the number of rows that can be submitted within the Rent Roll Template?

There is no limit that we are aware of. During testing as part of the roll-out of the new Rent Roll application and Template in 2017, we successfully uploaded a file with 15,000 units and during 2018 a rent roll file with 11,000+ units was successfully uploaded in production. The upload time may be a bit slower due to the file size, but these large files were successfully uploaded.

Q20. For Student Housing and Seniors Housing, when the Unit Suffix field is utilized, what value should be entered in the Unit Bedroom Count field?

For Student Housing and Seniors Housing, when the *Unit Suffix* field is utilized, the *Unit Bedroom Count* field should only reflect the number of beds covered by that row, and not the total bedroom count for that unit. The Rent Roll system will add up the *Unit Bedroom Count* column for each unique *Unit Identifier* to calculate the total bedroom count for that unit. In the example below, Unit Identifier ‘2000-101’ will be counted as one 2-bedroom unit, as will Unit Identifier ‘2000-102’ and Unit Identifier ‘2000-103’ will be counted as one 4-bedroom unit.

Required Unit Identifier	Unit Suffix	Tenant Name	Required Unit Bedrooms Count	Required Tenant Contract Rent Amount
2000-101	A		1	\$739.00
2000-101	B		1	\$709.00
2000-102	A		1	\$739.00
2000-102	B		1	\$739.00
2000-103	A		1	\$599.00
2000-103	B		1	\$599.00
2000-103	C		1	\$599.00
2000-103	D		1	\$599.00

Please note that while the Template allows you to report on a per bed basis, the total Unit count entered into the acquisition system (C&D or MSFMS) must be based on the total at an overall Unit basis (not the total number of beds/bedrooms).

Q21. For error messages that indicate the number of units doesn’t match between C&D or MSFMS and the Rent Roll Template being uploaded, resulting in a failed submission, there are two common causes of this that we generally see:

A. The number of units has not been entered into C&D or MSFMS. Ensure that the Year Built section in the Property Collateral screens within the applicable acquisition system has been completed with the Phase Number, Phase Completion



Year and Phase Constructed Units, as this is critical data that will be utilized in the validation process upon the submission of the Rent Roll Template.

Example of C&D Screen:

Add New Row Delete Selected			
Property Data			
The data sections following "Short Property" do NOT need to be completed at the time of commitment. When a permanent loan is delivered, then the Property Data, Housing Goals submit for purchase/securitization. As part of the Underwriting valuation section, the "Base" or "Senior" Underwriting Valuation page will also require completion.			
Management Company Name	Management_02		Building Type
Year Built	+ At least One Phase Number/Year/Unit Combination Required		Total Number of
	Delete	Phase Number	Phase Completion Year
	<input type="checkbox"/>	1	2016
			Phase Constructed Units
			231
Total Constructed Units: 231			

Example of MSFMS Screen:

Year Built	Phase Number	Phase Completion Year	Phase Constructed Units
Total Constructed Units			0
Green Building	Select		

B. The same Unit Identifier is reflected in multiple rows, without the use of the Unit Suffix field. The Rent Roll system will flag multiple occurrences of the same *Unit Identifier* in Column A as duplicates and will only count each unique *Unit Identifier* once, which creates the discrepancy between the unit count calculated from the rent roll data upload and the unit count entered in the acquisition system (C&D or MSFMS). We often see this when a property has multiple buildings and each building has the same set of unit numbers – *i.e.*, there is unit 101 in each building. What we suggest in these situations in an effort to eliminate the duplicates is to include a building reference along with the unit number in the *Unit Identifier* field. The field parameters accept alpha/numeric with a maximum length of 10 characters, so below are some examples of how you could set this up for different buildings with the same unit numbers.

Required Unit Identifier
1015-101
1015-201
South-101
South-201

Q22. How are corrections to the Multifamily Rent Roll Template uploaded?

If your transaction has **not been submitted** in C&D or MSFMS and is still in the created state, you may upload the corrected Rent Roll Template directly and it will supersede any prior submissions. If the transaction **has been submitted**, please email the new Rent Roll Template to eRents_Administration@fanniemae.com mailbox explaining the corrections and asking Fannie Mae to upload the Template on your behalf.