



Fannie Mae®

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# Delivering an ARM 5-5<sup>TM</sup> Loan in C&D<sup>TM</sup>

## Multifamily Acquisitions





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## ARM 5-5™ Loans

This job aid guides you through the steps for entering Commitment data for ARM 5-5™ Loans (Plan Number 04931) using the Multifamily Committing and Delivery system (C&D™).

An ARM 5-5 has an initial 5-year adjustable rate term with an optional second 5-year adjustable rate term. If the Borrower renews the adjustable rate term for an additional 5-years, the Gross Note Rate will use the same Guaranty Fee and Servicing Fee as for the original adjustable rate term. No prepayment premium will be due if the Borrower renews the adjustable rate term for an additional 5 years.

Note: For ARM 5/5 Loans using 30-Day Average SOFR Rate as the index, the Mortgage-Backed Security (MBS) Issue Date must occur prior to the first payment date. The Lender must deliver the Mortgage Loan at least 7 [Business Days](#) before (and not including) the [Book-Entry Date](#) to allow time for issuance of the MBS prior to the first payment date.



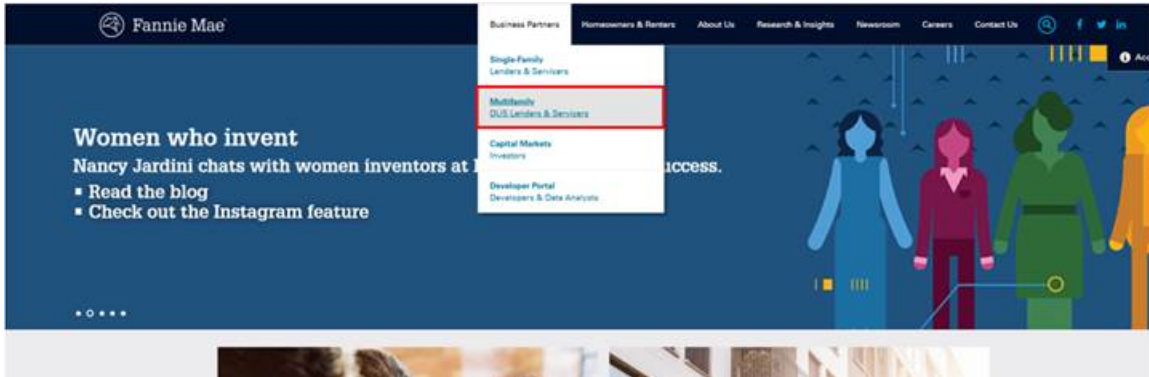
# Registering a Mortgage Loan in C&D

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 an ARM 5/5 Loan.

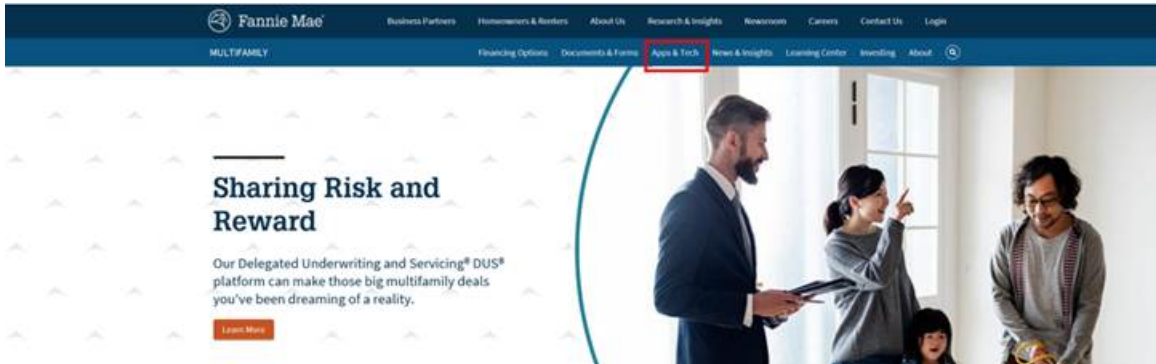
## Navigating to C&D

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

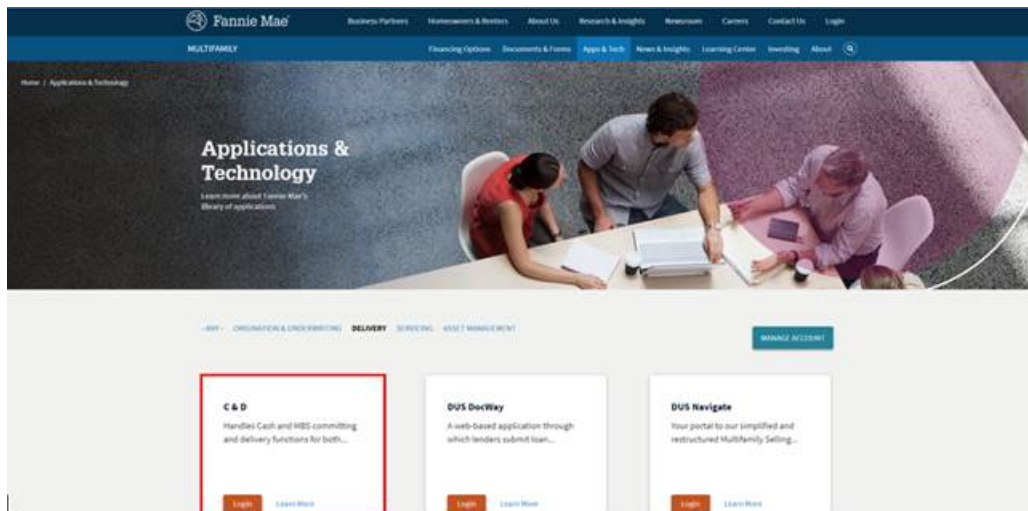
Click on the “Business Partners” dropdown and select “Multifamily.”



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.

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.*

**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."



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 (%)	100.000000000
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)	07/03/2020
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.

ARM Attributes (Interest Type = Variable)									
ARM Plan Number	Rate Adjustment Index	ARM Plan Version	Rate Change Frequency (months)	Payment Change Frequency (months)	Rate Change Maximum Increase (%)	Rate Change Maximum Decrease (%)	Payment Change Maximum Increase (%)	Payment Change Maximum Decrease (%)	
04931	30DayAverageSOFR	A	1	1	1.0000	1.0000	0.0000	0.0000	
Original Note Rate (%)									
Original Index Rate (%)									
Required Net Margin (%)									
					Mortgage Margin (%)				
					Lifetime Maximum Interest Rate (%)				

7. Select the ARM Loan Plan Number from the menu. For ARM 5-5 Loans, choose Plan Number 04931.

8. Enter the Original Note Rate, also listed as Current Interest Rate.

Calculate the Original Note Rate/Current Interest Rate by adding the Guaranty Fee, Servicing Fee and Pass-Through Rate (also referred to as the Coupon Rate, which is 30-Day Average SOFR plus the Investor Margin). The Coupon Rate, Index, and Investor Margin values are displayed on the trade confirmation statement.

9. Enter the Original Index Rate.

The Original Index Rate is listed as the “30-Day Average SOFR” rate on the trade confirmation statement.

10. Enter the Required Net Margin.

Calculate the Required Net Margin by subtracting the Servicing Fee from the Mortgage Loan margin (listed as Gross Margin on the trade confirmation statement).

11. Enter the Mortgage Margin (listed as Gross Margin on the trade ticket).

12. Review the Lifetime Maximum Interest Rate.

This is an auto calculated field derived by adding the maximum MBS Pass-Through Rate (5% for an ARM 5/5 Loan) and the Guaranty Fee and Servicing Fee.

13. Enter all other necessary information on the “Commitment” tab before submitting.



## 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 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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