

Job Aid for Credit Facilities in DUS Gateway®

Rate Lock/Commitment for Addition and Borrow-up



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Introduction

This guide highlights enhancements made to DUS Gateway® for Multifamily Credit Facility deals. This will help you take advantage of the new and updated functionality related to Commitment of an Addition or a Borrow Up.

This job aid will provide you with the steps necessary to perform Rate Lock/Commitment functions for Addition and Borrow-up deals in DUS Gateway.



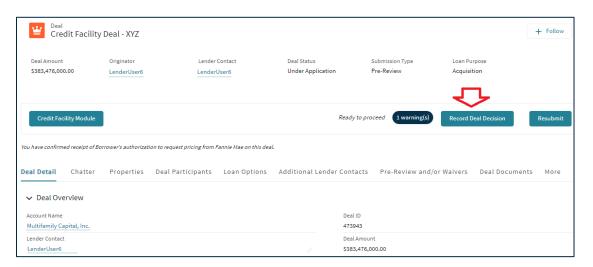
Credit Facility Overview

The Credit Facility solution is a unified user experience and a modern platform that will transform the end-to-end process and systems. Our Solution provides a high-value, seamless customer experience for both Fannie Mae Multifamily teams and users to set up and manage a Credit Facility (Borrow Up or Addition) Deal.

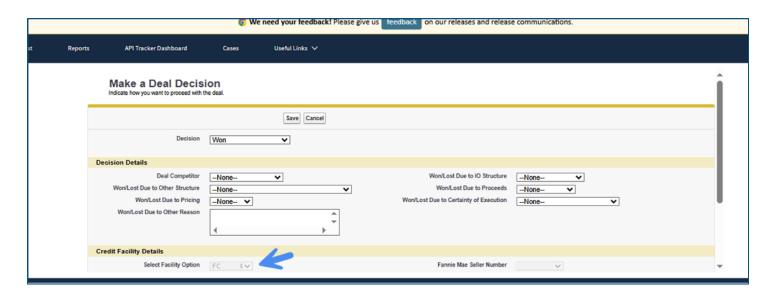
Record Deal Decision

Click on the **Record Deal Decision** button to begin the decisioning process.

- The **Facility Option** will be defaulted from the Master Credit Facility.
- Upload an Executed Term Sheet from the "Choose File" button like Initial Advance.
- Click on **Save** to Decision the Deal to Won.
- The deal status changes to Under Application.







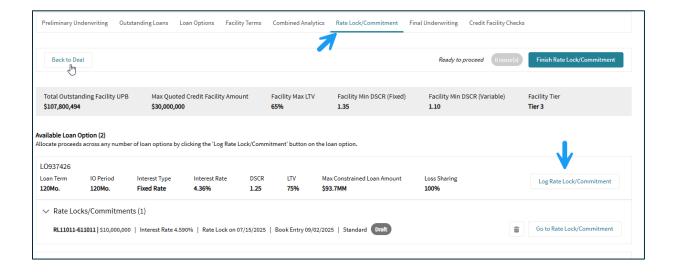
Rate Lock/Commitment

A. Entering Rate Lock/Commitment data

On the main page, select the **Credit Facility Module** button.

- Select the Rate Lock/Commitment tab.
- The Rate Lock/Commitment Loan Option page will appear.
- Click the Log Rate Lock/Commitment button.

This will take you to the Rate Lock/Commitment Add/Edit page below so you can enter Rate Lock/Commitment data.





B. Editing or Reviewing Rate Lock/Commitment data

Rate Lock/Commitment Add/Edit page will provide you with the ability to add and view Rate Lock/Commitment data. The items in red are required fields.

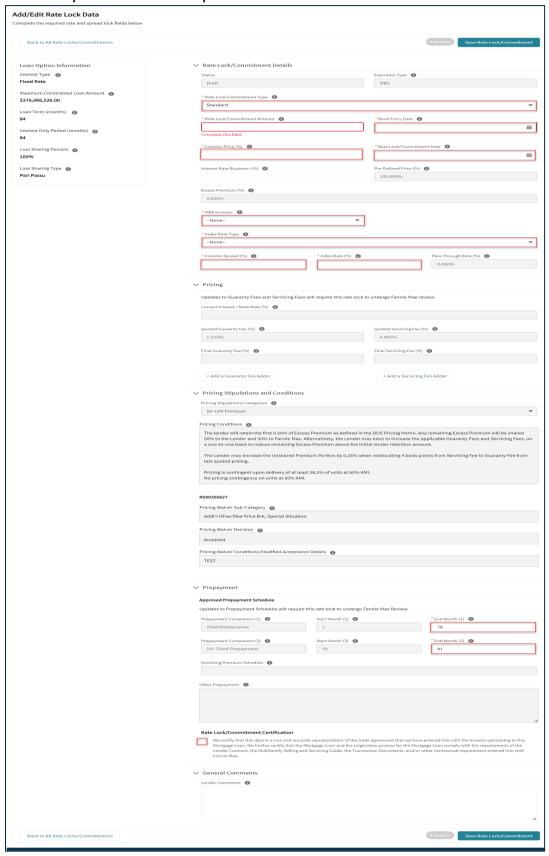
The type of information to be added or viewed are:

- Rate Lock/Commitment Details
- Pricing
- Pricing Stipulation and Conditions
- Approved Prepayment Schedule
- Rate Lock/Commitment Certification
- Comments

Field	Rules
Rate Lock Amount	Rate Lock Amount must be greater than 0.
Index Rate (%)	Index rate must be greater than or equal 0% and less than or equal 100%.
Investor Spread (%)	Investor Spread must be greater than or equal 0% and less than or equal 100%.
Investor Price (%)	Investor Price must be greater than 0.
Book Entry Date	Book Entry Date must be greater than the Rate Lock Date. Book Entry Date cannot be in the past. Book entry date cannot be greater than 180 days from the Rate lock date (for Streamlined). Warning message: Book Entry Date (year) should be same as Planned Acquisition year (year). If not, the Rate lock should be submitted for review.
Final Servicing Fee	Final Servicing Fee must be greater than 0%
Final Guaranty Fee	Final Guaranty Fee must be greater than 0%
Updated End Month (1) and (2)	Updated End Months must be greater than 0 and larger than the respective Start Month (#).
MBS Investor is 'Other'	Other Investor name is required.
Interest Rate Buydown (%)	Interest Rate Buydown must be greater than or equal 0% and less than 100%.
Rate Lock Date	Rate Lock Date cannot be in the past. Rate Lock Date must be before the Quote expiration date and after the Under App Date



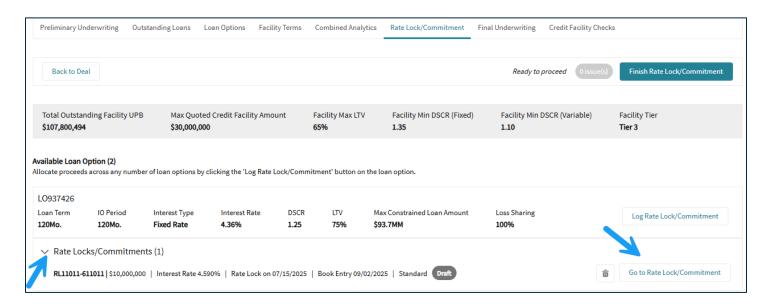
Rate Lock/Commitment Add/Edit





Click Go to Rate Lock/ Commitment to view data inputs

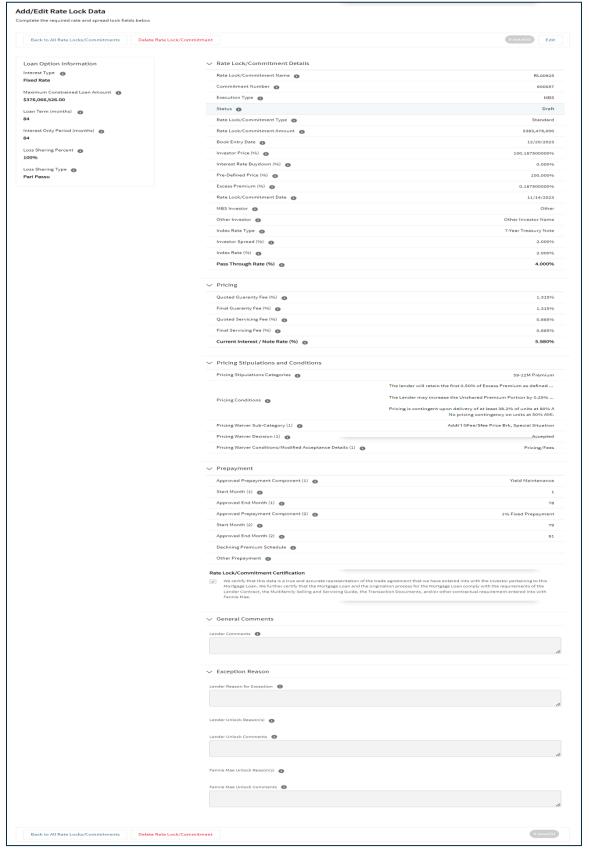
Selecting the dropdown, you will see the details of the Rate Lock/Commitment created in relation to the Loan Option.



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Rate Lock/Commitment View will display the completed data.





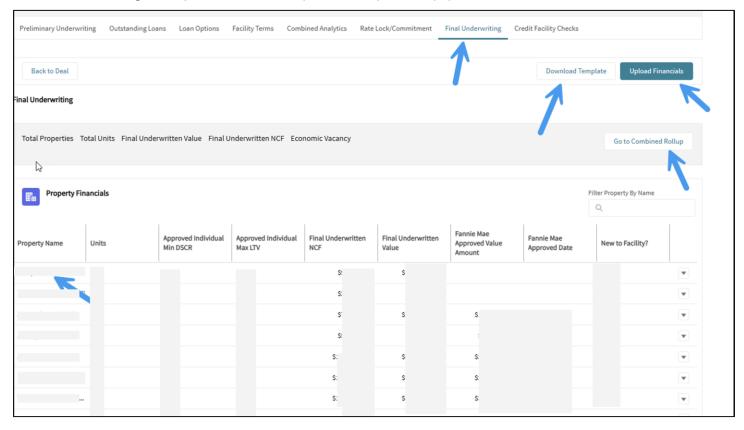
Final Underwriting

C. Entering Final Underwriting data

Click on the Final Underwriting tab

Lender can enter Individual Property financials by manual or upload functionality

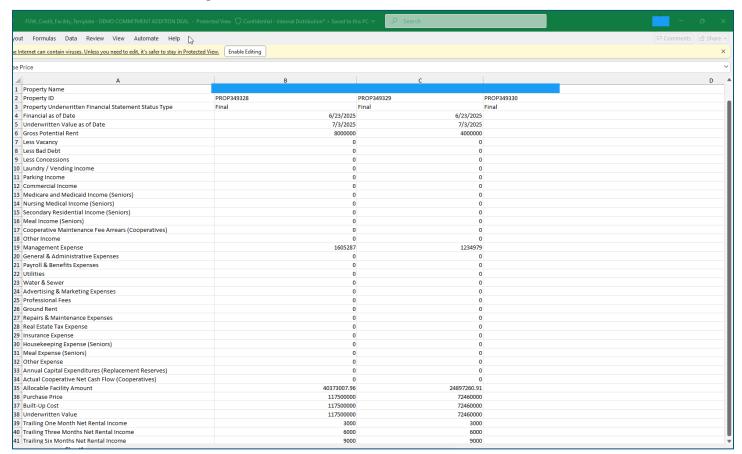
- For manual entry click on the individual property and enter details
- For uploading an entry click download template and reupload will populate file





For Property Financial Download click **Download Template.**

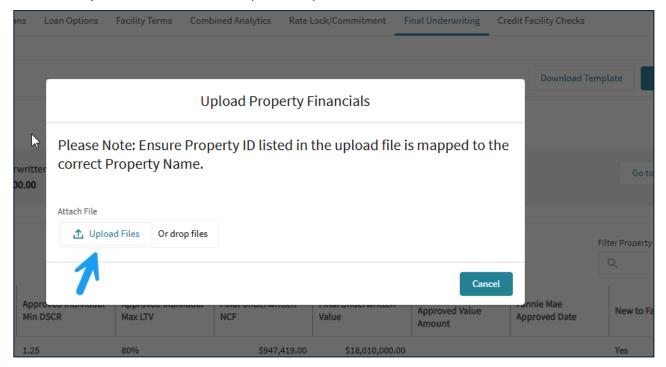
- **Open the Property Financial Template File downloaded.**
- Confirm that the Property Underwritten Financial Statement Status Type is Final.
- Click on the Enable Editing button to enter the data.



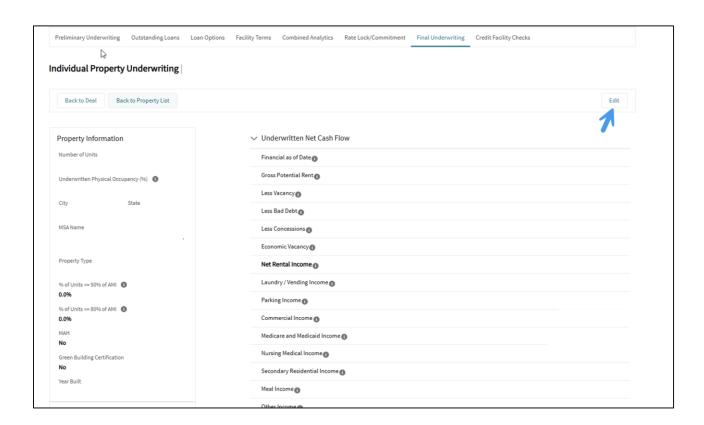
Save and close the completed file.



Click on the **Upload Financials** button to upload the spreadsheet.



The lender can edit the individual property data by clicking into the individual property and click Save And Calculate.





B. Request for Re-Valuation Process (New)

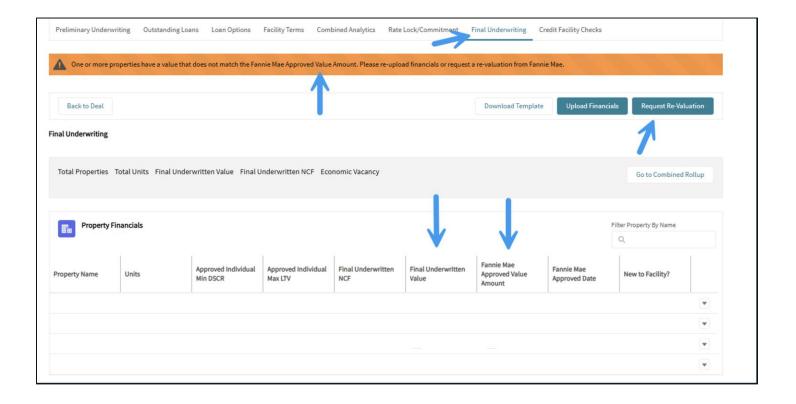
The **Re-Valuation Process** is required when the Lender **Final Underwriting Value** is **different** than the **Fannie Mae Approved Value**. The system will detect this difference and guide you through the re-valuation process.

The system will display a **banner** across the Final Underwriting Tab, **warning icons** in the Property Financial table, and highlighted within each individual property details to indicate this situation exists.

Lender will be **blocked** from proceeding to **Run Credit Facility Checks** until Re-Valuation is completed.

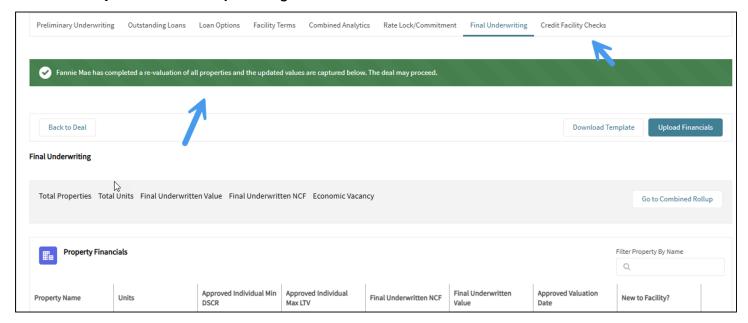
Click **Request Re-Valuation** to begin this process.

Once clicked a Success message will appear and Fannie Mae will be notified of the request.





When Fannie Mae completes the re-valuation, a **green banner** will display communicating to the Lender that this deal **can move to Credit Facility Checks for further processing.**



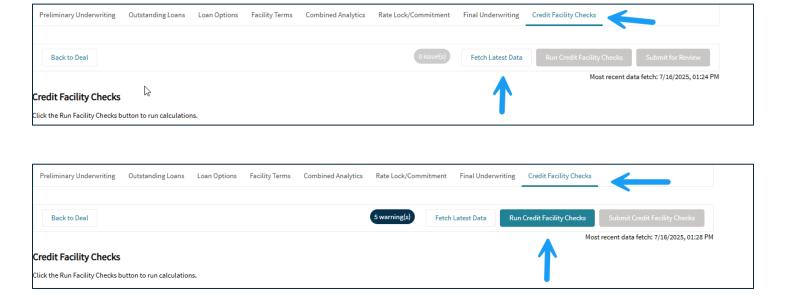
Credit Facility Checks (Updated)

A. Entering Credit Facility Checks data

Lender to **click Fetch Latest Data button** to get the most recent Fannie Mae Book of Business Data.

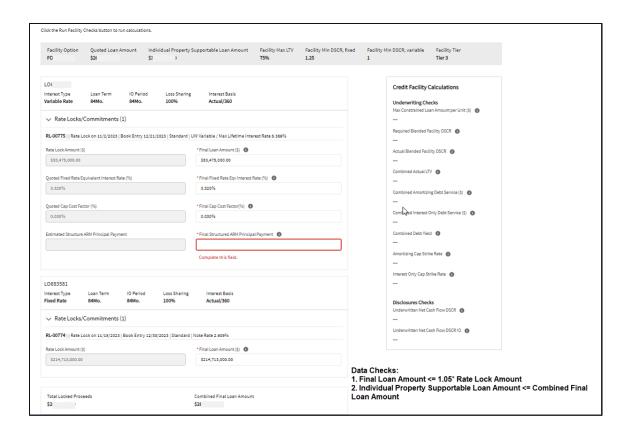
Any attribute that is not in the Fannie Mae Book of Business is required to be inputted manually.

Once all data is inputted and validated the Run Credit Facility Checks button will be enabled.

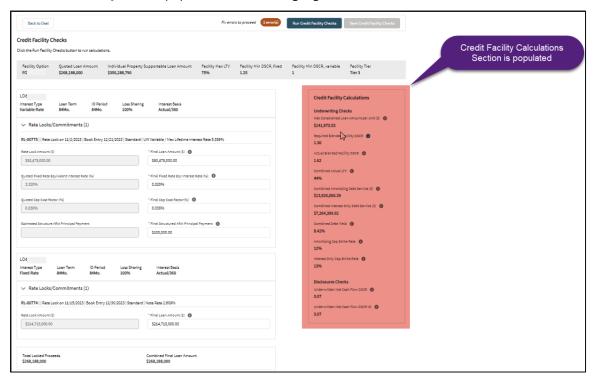


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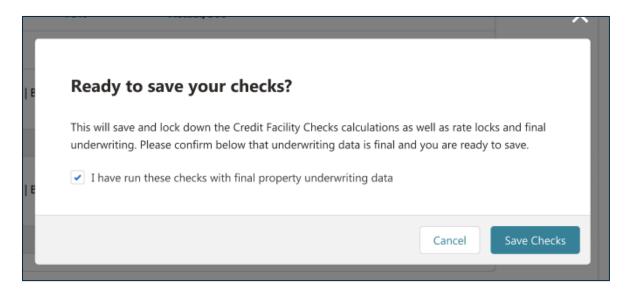


Run Credit Facility Checks populates the below highlighted section.





If all the Rate Locks/Commitments are in Accepted status, the lender may proceed to Submitting the Credit Facility Checks by acknowledging the below pop-up.

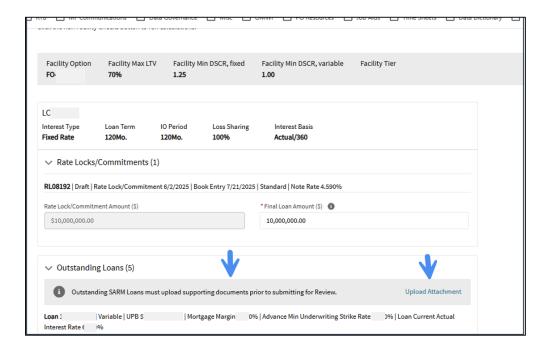


B. SARM Outstanding Loan Validation Process

If there is a SARM Variable rate loan outstanding loan, then the lender cannot proceed to Authorization to Close until Fannie Mae Operations team has granted approval.

Lender will be required to submit supporting documentation to Fannie Mae for approval. The supporting document must be an Excel file named **SARM T-12 Interest and Hedge Payment Data.**

An information banner will display allowing the Lender to upload the supporting file as an option at this time.



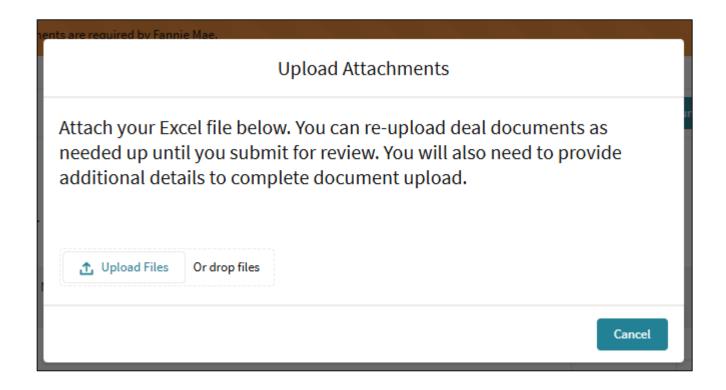


If the Lender has not uploaded the supporting documentation at this time and clicks **Run Credit Facility Checks**, then the system will display an orange banner blocking the Lender from proceeding until documentation is attached.



DUS Gateway is **checking** for the **Excel file** document called **SARM T-12 Interest and Hedge Payment Data**. This file is the Lenders evidence for the field called **SARM T-12 Interest Hedge Payment Amount**.

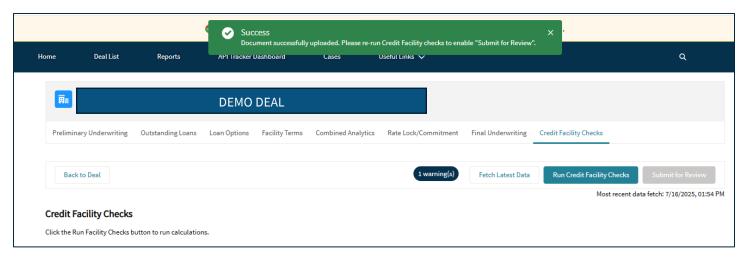
Lender to click **Upload Attachment** from either the information bar or error banner. This will open an attachment modal for file upload. The upload will be restricted to Excel file only.



The system will default:

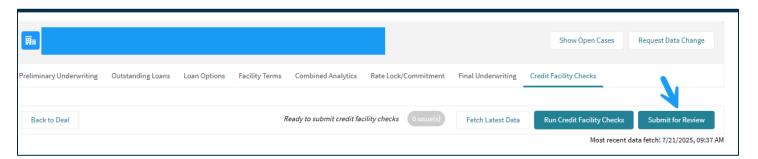
- Document name to SARM T-12 Interest and Hedge Payment Data. The system will disregard the file name and always
 default to this exact name.
- Document category to Transaction Review
- Sub-category Transaction Review- OTHER.





Once the **SARM T-12 Interest and Hedge Payment Data** file is successfully uploaded, the Lender must **re-run the Credit Facility Checks button** to enable **the Submit for Review** button.

Lender to click **Submit for Review** to submit Credit Facility Checks to Fannie Mae for **approval** of the SARM T-12 Interest and Hedge Payment Data.



Submitting for Review will notify the business to this deal **can proceed or return** for modifications.

The lender will be **notified via email** if the Credit Facility Checks are approved or returned.

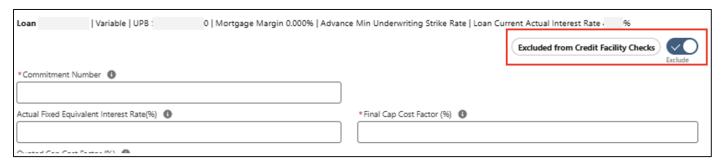
If the **Credit Facility Checks** are **approved**, then the Lender can proceed with Authorization to Close.

If the **Credit Facility Checks** are **returned**, then the reason for return will be stated in the email and the expectation is for the lender to **address feedback and re-run**, **re-submit Credit Facility checks** until approved.



C. User Created Outstanding Loan Validation Process

If the loan is **already delivered**, click on **Fetch Latest Data** button. Mark the user created Loan to **exclude** it from the Credit Facility Checks run. After this, submit for Fannie Mae Review.

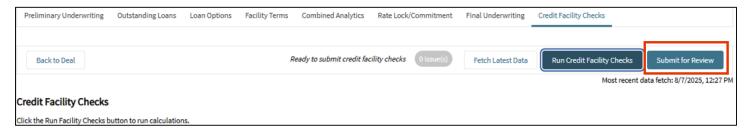




If the loan is **not delivered**, enter additional data for the user created-Outstanding Loan. **Run Credit Facility checks.**



Then Submit for Fannie Mae Review. No additional documentation from the lender is required.



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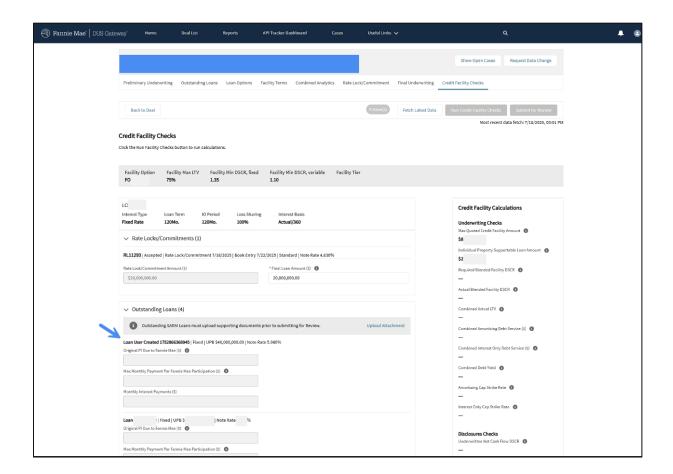


Once completed, Click Submit for Review to notify Fannie Mae.

Fannie Mae will receive notification and process the request. The lender will be **notified via email** if Fannie Mae Deal Team approved or returned the request.

If the request is **approved**, then the Lender can proceed with Authorization to Close.

If the request is **returned**, then communicate with the deal team to what needs to be fixed to move the deal forward. You can submit a case to get more support here.



Authorization to Close

The system will **default the Fannie Mae Seller** number from the Master Credit Facility.

Create a confirmation of Authorization to Close like Initial Advance.