



Job Aid for Credit Facilities in DUS Gateway[®]

Deal Submission for Addition, Borrow-up, Tranche Refinance and Conversion Collateral Events



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Change Log

Version	Change Description	Date Published	
2.1	Added steps for Tranche Refinance and conversion	April 2026	

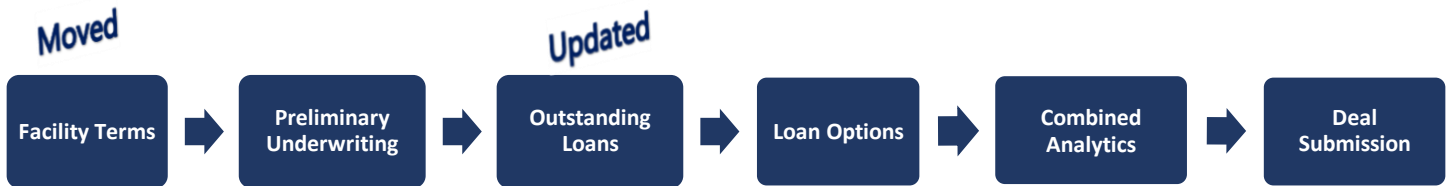


Introduction

This guide highlights recent enhancements made to DUS Gateway® to enable functionality for new Collateral Events in Multifamily Credit Facilities. These enhancements cover Tranche Refinance and Conversion. This job aid will help impacted Lenders take advantage of the new and updated functionality within the Credit Facility Module for these Collateral Events.

PLEASE NOTE: This guide is applicable for Structured Credit Facility Collateral Events for Additions, Borrow-ups, Tranche Refinance and Conversions only.

The following steps are **necessary for deal submission** of Additions, Borrow-ups, Tranche Refinances and Conversions:





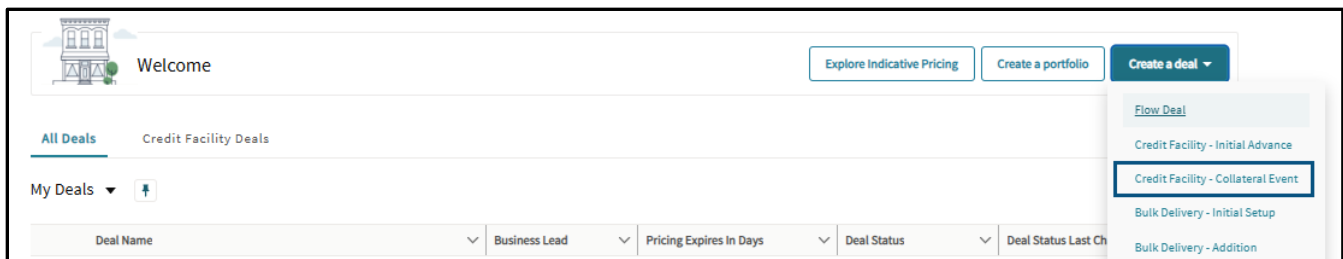
Credit Facility – Collateral Event Overview (New)

To support Lenders who use DUS Gateway for Credit Facility Additions, Borrow-up, Tranche Refinance and Conversion Collateral events, the Credit Facility solution is an expansion of the unified user-experience and modern platform that will continue the transformation of the end-to-end process and systems.

This solution provides a high-value customer experience for Lenders to set up and manage Additions, Borrow-ups, Tranche Refinances and Conversions for a Credit Facility. It will seamlessly capture data and ensure that data flows across the loan life cycle with limited need for manual intervention.

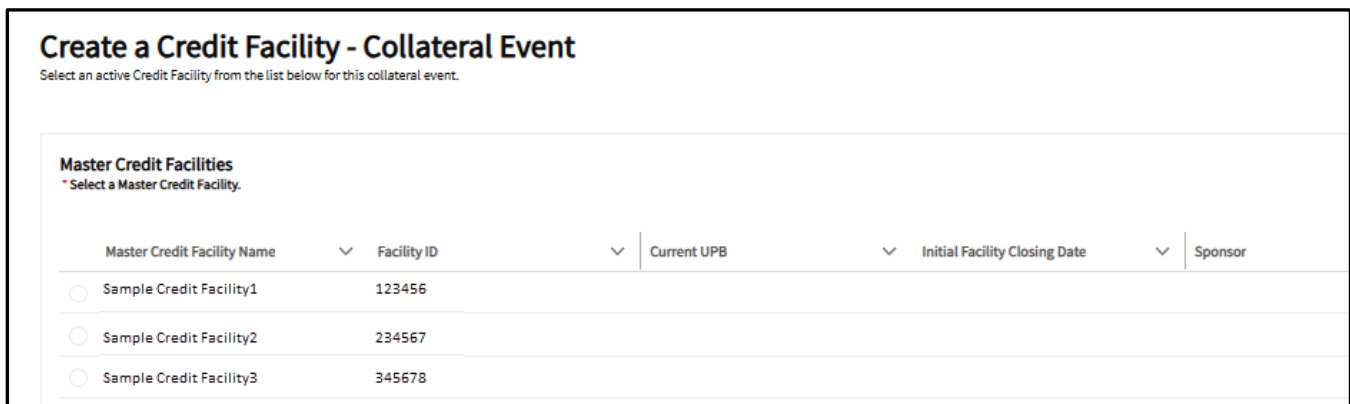
A. Create a Collateral Event

To create a Credit Facility- Collateral Event deal, go to **Create a deal** and select **Credit Facility – Collateral Event** from the dropdown.



B. Select a Master Credit Facility

You are navigated to the Master Credit Facility screen. Select an existing Credit Facility under which the Collateral Event needs to be created. Save your selection to proceed.



*An automated case gets created in **DUS Gateway**, when the system is unable to fetch the list of existing credit facilities.



C. Add a Collateral Event: Addition, Borrow Up, Tranche Refinance, Conversion *(Updated)*

Once the Master Credit Facility is selected, review the Facility information to ensure you have selected the correct Facility and select the type of Collateral Event from the drop-down. The drop-down lists the following events:

- Addition
- Borrow-up
- Tranche Refinance
- Conversion

The screenshot shows the 'Master Credit Facility' detail page. At the top, there is a header with a logo and the title 'Master Credit Facility'. Below the header, there are three fields: 'Total Facility UPB', 'Initial Facility Closing Date', and '# of Properties'. A 'Back to All Credit Facilities' button is located below these fields. The main content area is titled 'Credit Facility Detail' and is divided into three sections: 'Facility Terms', 'Recourse', and 'Financial Covenants'. The 'Facility Terms' section contains a table with the following data:

Master Credit Facility Name	Master Credit Facility ID
[Redacted]	[Redacted]
# of Properties	Total Facility UPB
Minimum Facility DSCR (Fixed) 1.25	Minimum Facility DSCR (Variable) 1.25
Maximum Facility LTV 80%	Facility Term (Months) 120
Latest Facility Termination Date	Initial Facility Closing Date

The 'Recourse' section contains a table with the following data:

Loss Sharing Type	Loss Sharing Percent
Standard DUS	100%

The 'Financial Covenants' section contains a table with the following data:

Financial Covenants
No

On the right side of the page, there is a 'Add Collateral Event' dropdown menu. The dropdown is open, showing the following options: 'Addition', 'Borrow-up', 'Tranche Refinance', and 'Conversion'. The 'Addition' option is currently selected.



1. Select Collateral Event

After selecting the appropriate Collateral Event from the prior *Add a Collateral Event* page, the corresponding **New Collateral Event - Deal Overview** page will display. The Deal Overview page remains the same. The Structured field will default to the Collateral Event selected earlier.

2. Add Properties

- You can add new property for **Addition** Deals.
- For other deal types, if there is an unacquired property that should be accounted for, you can add the property, and then update it to ‘New to Facility’ = No.
- All the existing properties under the master facility will be automatically populated by the system. You cannot edit these system-extracted properties.

Deal: CF Collateral Event Tranche Refinance for Job Aid

Deal Amount | Originator | Lender Contact | Deal Status | Submission Type | Loan Purpose

Prepare deal for registration

Under Property tab, all the properties from selected Master Facility will be listed along with the new addition

Deal Detail | Chatter | **Properties** | Deal Participants | Loan Options | Additional Lender Contacts | Pre-Review and/or Waivers | Deal Documents | More

+ Add a Property

Properties (2)
2 Items • Updated a minute ago

Property Name	Created User	Property Type	MAH	Number of Un...	Address	Year Built / Ye...	Potential Dua...	Building Type
1		Conventional Multifamily	No	300		1 /		
2		Conventional Multifamily	No	224		1 /		

View All

*An automated case gets created in **DUS Gateway**, when the system is unable to fetch the list of properties from selected Master Credit Facility.

**Fetch properties button will be made available ([Preliminary Underwriting Tab](#)) for such failures and the property fetch can be manually initiated at a later point post deal Registration

D. Register the Deal

Prior to registering the deal, perform the existing steps as usual:

1. Add Deal Participants
2. Upload Loan Options

Then you can click on the **Register Deal** button to Register the Deal.



Deal
CF Collateral Event Tranche Refinance for Job Aid

+ Follow Edit Printable View

Deal Amount	Originator LenderUser1	Lender Contact LenderUser1	Deal Status Pre-Registered	Submission Type Pre-Review	Loan Purpose Acquisition
-------------	---------------------------	-------------------------------	-------------------------------	-------------------------------	-----------------------------

Prepare deal for registration

Deal may be registered 0 issue(s) Delete Register Deal

Deal Detail Chatter Properties Deal Participants Loan Options Additional Lender Contacts Pre-Review and/or Waivers Deal Documents More

E. Credit Facility Module

Now select the **Credit Facility Module** button on the Deal page.

Deal
CF Collateral Event Tranche Refinance for Job Aid

+ Follow Edit Printable View

Deal Amount	Originator LenderUser1	Lender Contact LenderUser1	Deal Status Registered	Submission Type Pre-Review	Loan Purpose Acquisition
-------------	---------------------------	-------------------------------	---------------------------	-------------------------------	-----------------------------

Credit Facility Module

Deal may not be submitted yet 8 issue(s) Record Deal Decision Submit for Review

You have confirmed receipt of Borrower's authorization to request pricing from Fannie Mae on this deal.

There are five tabs in the Credit Facility Module:

1. Facility Terms (*this was moved to the first tab position in the April 2026 release*)
2. Preliminary Underwriting
3. Outstanding Loans
4. Loan Options
5. Combined Analytics

CF Collateral Event Tranche Refinance for Job Aid

Deal ID: | Lender Name: | Related Master Facility Name:

Facility Terms Preliminary Underwriting Outstanding Loans Loan Options Combined Analytics



1. Facility Terms (Moved)

The first tab is the **Facility Terms** tab. This tab shows information and data from the Master Credit Facility that has been selected along with Associated Loan Options.

Facility Terms sections

- Facility Summary
- Facility Terms
- Resource
- Financial Covenants
- Associated Loan Options

Back to Deal
Please proceed to Combined Analytics
Request Elected Coverage

Facility Details

Facility Name

Facility ID: 40367

Number of Properties: 5

Total Facility UPB

Loan Cross Collateralized?

Loan Cross Defaulted?

Additional Collateral Allowed Indicator?

Collateral Release Allowed Indicator?

Substitution Allowed Indicator?

Additional Loan Allowed Indicator?

Facility Term

Elected Coverage Requested?

Facility Minimum DSCR (Fixed)

Facility Minimum DSCR (Variable)

Facility Maximum LTV

Facility Term (Months)

Elected Coverage Facility Minimum DSCR (Fixed)

Elected Coverage Facility Minimum DSCR (Variable)

Elected Coverage Facility Maximum LTV

Initial Facility Closing Date

Latest Facility Termination Date

Recourse

Loss Sharing Type: Pari Passu

Loss Sharing Percent: 100%

Financial Covenants

Financial Covenants: No

Associated Loan Options (2)

Loan Option	Loan Term	IO Period (Months)	Interest Rate	DSCR	LTV	Prepayment	Maximum Constraint Loan Amount
L0727684	120	120	4.36% Fixed Rate	1.25	75%	Yield Maintenance	
L0727685	120	120	4.98% Variable Rate	1.25	75%	Declining Premium	

Request Elected Coverage

- When leveraging Elected Coverage, the Facility DSCR and LTV can be updated in the fields below.
 - Facility Minimum DSCR (Fixed)
 - Facility Minimum DSCR (Variable)
 - Facility Maximum LTV



- By clicking on the Request Elected Coverage button above, you will be navigated to the Request Elected Coverage page shown below.
- The Elected Coverage toggle can be used to “Enable” and “Disable” your selection. If Elected Coverage has been enabled, enter values in the required fields and click Save to continue.
- When the Elected Coverage has been updated the Loan Options will be sized based on the Elected Coverage DSCR & LTV values.

NOTE: The Elected Coverage DSCR & LTV values are specific to the Individual Collateral event that is being created until the deal goes to Authorized to Close status. After Authorized to Close, the Credit Facility will have the updated DSCRs and LTV.

Facility Terms Preliminary Underwriting Outstanding Loans Loan Options Combined Analytics

[Back to Facility Terms](#) [Save](#)

Request Elected Coverage

* All fields are required unless otherwise mentioned. Request Elected Coverage Disabled

Set up Elected Coverage

Facility Minimum DSCR (Fixed) Facility Minimum DSCR (Variable) Facility Maximum LTV

* Elected Coverage Facility Minimum DSCR (Fixed) * Elected Coverage Facility Minimum DSCR (Variable) * Elected Coverage Facility Maximum LTV

∨ Associated Loan Options (2)

Loan Option	Loan Term	IO Period (mos)	Interest Rate	DSCR	LTV	Prepayment	Maximum Constraint Loan Amount
LO865636	180	120	3.06% Fixed Rate	1.25	75%	Yield Maintenance	\$62,031,470.74
LO865637	120	120	9.46% Variable Rate	1.25	75%	Declining Premium	\$62,031,470.74

[Back to Facility Terms](#) [Save](#)

NOTE: To see the descriptions of new fields for this section, go to [Facility Terms Field Descriptions \(New fields\)](#) in the **Appendix**.



2. Preliminary Underwriting

The main purpose of this tab is for you to upload Preliminary Underwriting data.

For a **Credit Facility Collateral Event – Addition**, the Preliminary Underwriting tab will look like the below screenshot.

CF Collateral Event Tranche Refinance for Job Aid
Deal ID: | Lender Name: | Related Master Facility Name:

Facility Terms **Preliminary Underwriting** Outstanding Loans Loan Options Combined Analytics

Back to Deal Fix errors to proceed 2 error(s) Add Property **Download Template** Upload Financials

Total Properties: 2 Total Units: Underwritten Value: Underwritten NCF: \$0.00 Economic Vacancy: Go to Combined Rollup

Property Financials

Property Name	Property Type	City	State	# Units	Requested Individual Min DSCR	Requested Individual Max LTV	Underwritten NCF	Underwritten Value	Fannie Mae Approved Value Amount	Fannie Mae Approved Date	New to Facility?
Conventional...				300			\$0.00				Yes
Conventional...				224			\$0.00				No

- New properties added will have New to Facility? = Yes.
- Existing properties will have New to Facility? = No.

CF Collateral Event Tranche Refinance for Job Aid
Deal ID: | Lender Name: | Related Master Facility Name:

Facility Terms **Preliminary Underwriting** Outstanding Loans Loan Options Combined Analytics

Back to Deal Fix errors to proceed 2 error(s) Add Property Download Template Upload Financials

Total Properties: 2 Total Units: Underwritten Value: Underwritten NCF: \$0.00 Economic Vacancy: Go to Combined Rollup

Property Financials

Property Name	Property Type	City	State	# Units	Requested Individual Min DSCR	Requested Individual Max LTV	Underwritten NCF	Underwritten Value	Fannie Mae Approved Value Amount	Fannie Mae Approved Date	New to Facility?
Conventional...				300			\$0.00				Yes
Conventional...				224			\$0.00				No

For a **Credit Facility Collateral Event** of the type **Borrow-up, Tranche Refinance or Conversion**, the Preliminary Underwriting tab will look like the screenshot below. The key difference compared to an Addition or Tranche Refinance is:

- No Property with New to Facility? = 'Yes'



CF CE Borrow-Up DEAL (Job-Aid)
Deal ID: [] Lender Name: C [] Related Master Facility Name: []

Preliminary Underwriting | Outstanding Loans | Loan Options | Facility Terms | Combined Analytics

[Back to Deal](#) Fix errors to proceed **6 error(s)** [Download Template](#) [Upload Financials](#)

Total Properties	Total Units	Underwritten Value	Underwritten NCF	Economic Vacancy	
6	1231		\$0.00		Go to Combined Rollup

Property Financials Filter Property By Name or Type

Property Name	Property Type	City	State	# Units	Requested Indivl...	Requested Indivl...	Underwritten NCF	Underwritten VaL...	New to Facility?	
	Conventional Mu...			246			\$0.00		No	▼
	Conventional Mu...			127			\$0.00		No	▼
	Conventional Mu...			168			\$0.00		No	▼
	Conventional Mu...			252			\$0.00		No	▼
	Conventional Mu...			252			\$0.00		No	▼
	Conventional Mu...			186			\$0.00		No	▼



Preliminary Underwriting can be submitted to Fannie Mae in two ways.

1. Via Upload Financials button:

Clicking on this button (Download Template) will download a blank Excel template (sample below) with all the property names and their corresponding ID's, which can be used to submit the Preliminary Underwriting financials to Fannie Mae by clicking button (Upload Financials).

	Property 1	Property 2
1 Property Name		
2 Property ID	PROP216442	PROP216441
3 Property Underwritten Financial Statement Status Type	Preliminary	Preliminary
4 Financial as of Date		
5 Underwritten Value as of Date		
6 Gross Potential Rent		
7 Less Vacancy		
8 Less Bad Debt		
9 Less Concessions		
10 Laundry / Vending Income		
11 Parking Income		
12 Commercial Income		
13 Medicare and Medicaid Income (Seniors)		
14 Nursing Medical Income (Seniors)		
15 Secondary Residential Income (Seniors)		
16 Meal Income (Seniors)		
17 Cooperative Maintenance Fee Arrears (Cooperatives)		
18 Other Income		
19 Management Expense		
20 General & Administrative Expenses		
21 Payroll & Benefits Expenses		
22 Utilities		
23 Water & Sewer		
24 Advertising & Marketing Expenses		
25 Professional Fees		
26 Ground Rent		
27 Repairs & Maintenance Expenses		
28 Real Estate Tax Expense		
29 Insurance Expense		
30 Housekeeping Expense (Seniors)		
31 Meal Expense (Seniors)		
32 Other Expense		
33 Annual Capital Expenditures (Replacement Reserves)		
34 Actual Cooperative Net Cash Flow (Cooperatives)		
35 Loan Allocation		
36 Purchase Price		
37 Built-Up Cost		
38 Underwritten Value		
39 Requested Individual Property Min Amortizing UW NCF DSCR for Loan Sizing		
40 Requested Individual Property Maximum LTV		
41 Requested Individual Property Maximum LTC		
42 Trailing One Month Net Rental Income		
43 Trailing Three Months Net Rental Income		
44 Trailing Six Months Net Rental Income		
45 Trailing Twelve Months Net Rental Income		

CF Collateral Event Tranche Refinance for Job Aid
 Deal ID: [redacted] Lender Name: [redacted] Related Master Facility Name: [redacted]

Facility Terms Preliminary Underwriting Outstanding Loans Loan Options Combined Analytics

Back to Deal Fix errors to proceed 2 error(s) Add Property Download Template Upload Financials 1

Total Properties	Total Units	Underwritten Value	Underwritten NCF	Economic Vacancy	Go to Combined Rollup
2	[redacted]		\$0.00		

Property Financials Filter Property By Name or Type

Property Name	Property Type	City	State	# Units	Requested Individual Min DSCR	Requested Individual Max LTV	Underwritten NCF	Underwritten Value	Fannie Mae Approved Value Amount	Fannie Mae Approved Date	New to Facility?
[redacted]	Conventional...	[redacted]	[redacted]	300			\$0.00		[redacted]		Yes
[redacted]	Conventional...	[redacted]	[redacted]	224			\$0.00		[redacted]		No



Back to Deal Fix errors to proceed **7 error(s)** Add Property Download Template Upload Financials

Total Properties: 7 Total Units: 1358 Underwritten Value: \$0.00

Upload Property Financials

Please Note: Ensure Property ID listed in the upload file is mapped to the correct Property Name.

Attach File

[Upload Files](#) **2** top files

[Cancel](#)

Property Name	Property Type	City	Underwritten Val...	New to Facility?
Conventional Mu...				Yes
Conventional Mu...				No
Conventional Mu...			168	No
Conventional Mu...			246	No
Conventional Mu...			252	No
Conventional Mu...			186	No

CF Collateral Event Tranche Refinance for Job Aid
Deal ID: 428851 | Lender Name: | Related Master Facility Name:

Facility Terms Preliminary Underwriting Outstanding Loans Loan Options Combined Analytics

Back to Deal Fix errors to proceed **2 error(s)** Add Property Download Template Upload Financials

Total Properties: 2 Total Units: 524 Underwritten Value: \$0.00

Upload Property Financials

Upload Files

PUW_Credit_Facility_Tranche_Refinance.xlsx 10 KB

1 of 1 file uploaded **3** [Done](#)

[Cancel](#)

Property Name	Property Type	City	Underwritten Val...	Fannie Mae Approved Date	New to Facility?
Conventional...			3,000...	Aug 13, 2024	No
Conventional...			3,000.00	Aug 13, 2024	No



CF Collateral Event Tranche Refinance for Job Aid
Deal ID: [redacted] Lender Name: [redacted] Related Master Facility Name: [redacted]

Facility Terms Preliminary Underwriting Outstanding Loans Loan Options Combined Analytics

Back to Deal Please proceed to Outstanding Loans 0 issue(s) Add Property Download Template Upload Financials

Total Properties: 2 Total Units: [redacted] Underwritten Value: [redacted] Underwritten NCF: \$0.00 Economic Vacancy: [redacted] Go to Combined Rollup

Property Financials Filter Property By Name or Type

Property Name	Property Type	City	State	# Units	Requested Individual Min DSCR	Requested Individual Max LTV	Underwritten NCF	Underwritten Value	Fannie Mae Approved Value Amount	Fannie Mae Approved Date	New to Facility?
[redacted]	Conventional...	[redacted]	[redacted]	300	[redacted]	[redacted]	\$0.00	[redacted]	[redacted]	[redacted]	Yes
[redacted]	Conventional...	[redacted]	[redacted]	224	[redacted]	[redacted]	\$0.00	[redacted]	[redacted]	[redacted]	No

2. Manual Entry - Individual Property Financials:

Clicking on property name will open a page like screenshot below, where the lender can enter the specifics of property income and expenses by clicking on Edit button.

[Edit](#)

Underwritten Net Cash Flow

Financial as of Date	6/2/2025
Gross Potential Rent	\$4,419,169.96
Less Vacancy	\$0.00
Less Bad Debt	\$0.00
Less Concessions	\$0.00
Economic Vacancy	\$0.00
Net Rental Income	\$4,419,169.96
Laundry / Vending Income	\$0.00
Parking Income	\$0.00
Commercial Income	\$0.00
Medicare and Medicaid Income	\$0.00



CF Collateral Event Tranche Refinance for Job Aid
Deal ID: | Lender Name: | Related Master Facility Name:

Facility Terms | **Preliminary Underwriting** | Outstanding Loans | Loan Options | Combined Analytics

Individual Property Underwriting |

[Back to Deal](#) [Back to Property List](#) [Edit](#)

Property Information

Number of Units
300

Underwritten Physical Occupancy (%) ⓘ

City: State:

MSA Name:

Property Type
Conventional Multifamily

% of Units <= 50% of AMI ⓘ

Underwritten Net Cash Flow

Financial as of Date ⓘ	4/25/2026
Gross Potential Rent ⓘ	\$11,000,000.00
Less Vacancy ⓘ	\$0.00
Less Bad Debt ⓘ	\$0.00
Less Concessions ⓘ	\$0.00
Economic Vacancy ⓘ	\$0.00
Net Rental Income ⓘ	\$11,000,000.00
Laundry / Vending Income ⓘ	\$0.00

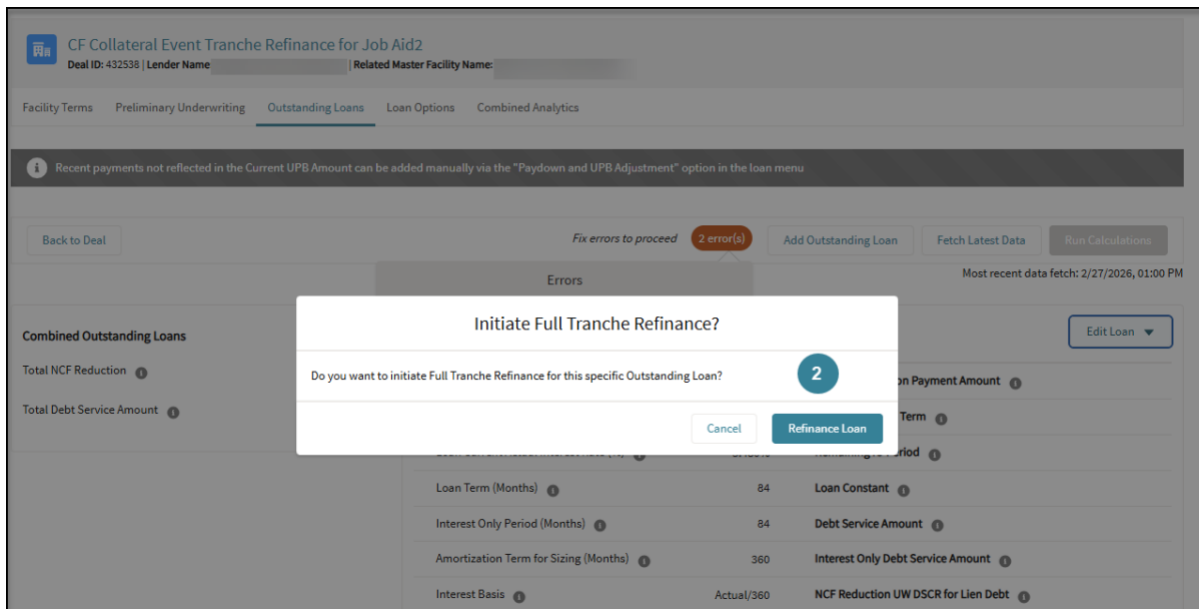
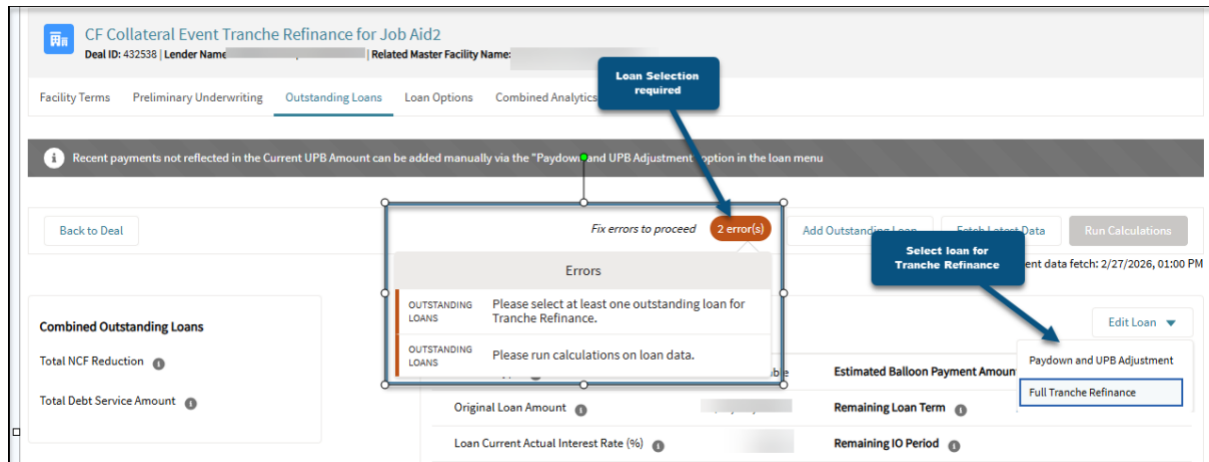
NOTE: To see the descriptions of new fields for this section, go to [Preliminary Underwriting Field Descriptions](#) in the **Appendix**.



3. Outstanding Loans (Updated for April 2026)

Starting April 2026, the Credit Facility Module was **expanded to process Tranche Refinance and Conversion deals** in DUS Gateway. On the Outstanding Loan tab, you can now indicate the loan which will be refinanced or converted.

- a. On a Tranche Refinance deal, you need to select at least 1 Outstanding loan for Tranche Refinance to submit the deal.



- b. On a Conversion deal, you need to select at least 1 Outstanding loan for Conversion to submit the deal.
 - Full Conversion
 - Partial Conversion



Select loan for Full / Partial Conversion

CF Collateral Event Conversion for Job Aid2
Deal ID: [redacted] Lender Name: [redacted] Related Master Facility Name: [redacted]

Facility Terms Preliminary Underwriting **Outstanding Loans** Loan Options Combined Analytics

Recent payments not reflected in the Current UPB Amount can be added manually via the "Paydown and UPB Adjustment" option in the loan menu

Back to Deal Fix errors to proceed 2 error(s) Add Outstanding Loan Fetch Latest Data Run Calculations

Most recent data fetch: 3/2/2026, 12:57 PM

Errors

OUTSTANDING LOANS Please select at least one outstanding loan for Conversion.

OUTSTANDING LOANS Please run calculations on loan data.

Combined Outstanding Loans

Total NCF Reduction ⓘ

Total Debt Service Amount ⓘ

Paydown and UPB Adjustment

Partial Conversion

Full Conversion

Original Loan Amount ⓘ

Loan Current Actual Interest Rate (%) ⓘ

Loan Term (Months) ⓘ

Interest Only Period (Months) ⓘ

Amortization Term for Sizing (Months) ⓘ 360

Interest Basis ⓘ Actual/360

Estimated Balloon Payment Amount ⓘ

Remaining Loan Term ⓘ

Remaining IO Period ⓘ

Loan Constant ⓘ

Debt Service Amount ⓘ

Interest Only Debt Service Amount ⓘ

NCF Reduction UW DSCR for Lien Debt ⓘ

Full conversion

CF Collateral Event Conversion for Job Aid2
Deal ID: [redacted] Lender Name: [redacted] Related Master Facility Name: [redacted]

Facility Terms Preliminary Underwriting **Outstanding Loans** Loan Options Combined Analytics

Recent payments not reflected in the Current UPB Amount can be added manually via the "Paydown and UPB Adjustment" option in the loan menu

Back to Deal Fix errors to proceed 2 error(s) Add Outstanding Loan Fetch Latest Data Run Calculations

Most recent data fetch: 3/2/2026, 12:57 PM

Errors

OUTSTANDING LOANS Please select at least one outstanding loan for Conversion.

OUTSTANDING LOANS Please run calculations on loan data.

Combined Outstanding Loans

Total NCF Reduction ⓘ

Total Debt Service Amount ⓘ

Estimated Balloon Payment Amount ⓘ

Term ⓘ

Period ⓘ

ount ⓘ

nt Service Amount ⓘ

Interest Basis ⓘ Actual/360 **NCF Reduction UW DSCR for Lien Debt** ⓘ

Loan Maturity Date ⓘ **Loan Mortgage Margin (%)** ⓘ

Current UPB Amount ⓘ **Cap Cost Factor** ⓘ

Loan IO Period End Date ⓘ **Advance Min Underwriting Strike Rate (%)** ⓘ

Minimum Facility Variable DSCR ⓘ **Hedge Required?** ⓘ

Actual Fixed Equivalent Interest Rate (%) ⓘ **Purchased Hedge Cap Strike Rate (%)** ⓘ

Variable UW Interest Rate (%) ⓘ **Hedge Termination Date** ⓘ

Edit Variable Loan Data

Initiate Full Conversion?

Do you want to continue to fully convert this loan?

Cancel **Convert Loan**



CF Collateral Event Conversion for Job Aid2
 Deal ID: [redacted] Lender Name: [redacted] Related Master Facility Name: [redacted]

Facility Terms Preliminary Underwriting **Outstanding Loans** Loan Options Combined Analytics

Recent payments not reflected in the Current UPB Amount can be added manually via the "Paydown and UPB Adjustment" option in the loan menu

Back to Deal Fix errors to proceed **1 error(s)** Add Outstanding Loan Fetch Latest Data Run Calculations

Most recent data fetch: 3/2/2026, 12:57 PM

Errors

OUTSTANDING LOANS Please run calculations on loan data.

Full Conversion

This loan will no longer be included in the debt service and NCF reduction total. Cancel Conversion

Interest Type ¹	Estimated Balloon Payment Amount ¹
Original Loan Amount ¹ \$ [redacted]	Remaining Loan Term ¹
Loan Current Actual Interest Rate (%) ¹	Remaining IO Period ¹
Loan Term (Months) ¹	Loan Constant ¹
Interest Only Period (Months) ¹	Debt Service Amount ¹
Amortization Term for Sizing (Months) ¹	Interest Only Debt Service Amount ¹
Interest Basis ¹	NCF Reduction UW DSCR for Lien Debt ¹
Loan Maturity Date ¹	Loan Mortgage Margin (%) ¹
Current UPB Amount ¹ \$ [redacted]	Cap Cost Factor ¹
Loan IO Period End Date ¹	Advance Min Underwriting Strike Rate (%) ¹
Minimum Facility Variable DSCR ¹	Hedge Required? ¹
Actual Fixed Equivalent Interest Rate (%) ¹	Purchased Hedge Cap Strike Rate (%) ¹

Combined Outstanding Loans

Total NCF Reduction ¹

Total Debt Service Amount ¹



Partial conversion

▼ Loan [redacted] Edit Loan

Interest Type ⁱ	Variable	Estimated Balloon Payment Amount	Paydown and UPB Adjustment
Original Loan Amount ⁱ	[redacted]	Remaining Loan Term ⁱ	Partial Conversion
Loan Current Actual Interest Rate (%) ⁱ	[redacted]	Remaining IO Period ⁱ	Full Conversion
Loan Term (Months) ⁱ	[redacted]	Loan Constant ⁱ	
Interest Only Period (Months) ⁱ	[redacted]	Debt Service Amount ⁱ	
Amortization Term for Sizing (Months) ⁱ	[redacted]	Interest Only Debt Service Amount ⁱ	
Interest Basis ⁱ	[redacted]	NCF Reduction UW DSCR for Lien Debt ⁱ	
Loan Maturity Date ⁱ	[redacted]	Loan Mortgage Margin (%) ⁱ	[redacted]
Current UPB Amount ⁱ	[redacted]	Cap Cost Factor ⁱ	[redacted]
Loan IO Period End Date ⁱ	[redacted]	Advance Min Underwriting Strike Rate (%) ⁱ	[redacted]
Minimum Facility Variable DSCR ⁱ	[redacted]	Hedge Required? ⁱ	[redacted]
Actual Fixed Equivalent Interest Rate (%) ⁱ	[redacted]	Purchased Hedge Cap Strike Rate (%) ⁱ	[redacted]
Variable UW Interest Rate (%) ⁱ	[redacted]	Hedge Termination Date ⁱ	[redacted]

[Edit Variable Loan Data](#)

▼ Loan 1 Edit Loan

Enter Outstanding UPB for the partially converted loan

CF Collateral Event Conversion for Job Aid2
Deal ID: [redacted] | Lender Name: [redacted] | Related Master Facility Name: [redacted]

Facility Terms | Preliminary Underwriting | **Outstanding Loans** | Loan Options | Combined Analytics

ⁱ Recent payments not reflected in the Current UPB Amount can be added manually via the "Paydown and UPB Adjustment" option in the loan menu

Partial Conversion for Loan [redacted] Partial Conversion Enabled

Specify the portion of this SARM loan you would like to retain.* Indicates required field.

[Back to Outstanding Loans](#) Fix errors to proceed **1 error(s)** [Cancel](#) [Save](#)

Most recent data fetch: 3/2/2026, 12:57 PM

Combined Outstanding Loans

Total NCF Reduction ⁱ

Total Debt Service Amount ⁱ

▼ Partial Conversion for Loan [redacted]

Outstanding IPRR	Interest Rate Variable	Interest Only Period (Months)	Loan Maturity Date 1/31/2028
* Estimated Conversion Date ⁱ		* Retained Outstanding UPB Amount on the Original Loan ⁱ	
Apr 10, 2026		[redacted]	



Loan [Redacted] Edit Loan ▼

Partial Conversion

Interest Type ①	Variable	Estimated Balloon Payment Amount ①
Original Loan Amount ①		Remaining Loan Term ①
Loan Current Actual Interest Rate (%) ①		Remaining IO Period ①
Loan Term (Months) ①		Loan Constant ①
Interest Only Period (Months) ①		Debt Service Amount ①
Amortization Term for Sizing (Months) ①		Interest Only Debt Service Amount ①
Interest Basis ①		NCF Reduction UW DSCR for Lien Debt ①
Loan Maturity Date ①		Loan Mortgage Margin (%) ①
Current UPB Amount ①		Cap Cost Factor ①
Estimated Conversion Date ①		Advance Min Underwriting Strike Rate (%) ①
Retained Outstanding UPB Amount on the Original Loan ①		Hedge Required? ①
Loan IO Period End Date ①		Purchased Hedge Cap Strike Rate (%) ①
Minimum Facility Variable DSCR ①		Hedge Termination Date ①
Actual Fixed Equivalent Interest Rate (%) ①		
Variable UW Interest Rate (%) ①		

[Edit Variable Loan Data](#)

The Outstanding Loans page displays the latest Outstanding loan data for Collateral Events. The system will perform the following:

- Automatically calculate the Net Cash Flow Reduction of the Outstanding Loans. This information will flow to the Loan Option page so the system can size the new loan with the correct Net Cash Flow (NCF), accounting for the debt service of existing liens.
- Allow the lender to enter loan data related to SARM loans.
- For each outstanding loan, the system will size based on the Available NCF.

Example 1: Outstanding Loans with 1 Fixed and 1 Variable Loan Type:

- c. Select the **Outstanding Loans** tab. This page displays as follows:



CF Collateral Event Tranche Refinance for Job Aid2
Deal ID: 432538 | Lender Name: | Related Master Facility Name:

Facility Terms Preliminary Underwriting **Outstanding Loans** Loan Options Combined Analysis

Recent payments not reflected in the Current UPB Amount can be added manually via the "Paydown" menu

Retrieves the latest data. Blanks variable Entry data

Becomes enabled when fields are complete. Calculates select values

Variable Data Entry required

Fix errors to proceed 3 error(s) Add Outstanding Loan Fetch Latest Data Run Calculations

Most recent data fetch: 2/27/2026, 12:44 PM

There are one or more variable interest loans, which requires manual data entry for certain fields.

Combined Outstanding Loans

Total NCF Reduction

Total Debt Service Amount

Loan 1717482261

This loan is variable interest, which requires manual entry for certain fields.

Interest Type	Variable	Estimated Balloon Payment Amount	
Original Loan Amount		Remaining Loan Term	
Loan Current Actual Interest Rate (%)		Remaining IO Period	
Loan Term (Months)	84	Loan Constant	
Interest Only Period (Months)	84	Debt Service Amount	
Amortization Term for Sizing (Months)	360	Interest Only Debt Service Amount	
Interest Basis	Actual/360	NCF Reduction UW DSCR for Lien Debt	
Loan Maturity Date	2/1/2027	Loan Mortgage Margin (%)	1.580%
Current UPB Amount		Cap Cost Factor	
Loan IO Period End Date	2/1/2027	Advance Min Underwriting Strike Rate (%)	
Minimum Facility Variable DSCR	1.00	Hedge Required?	
Actual Fixed Equivalent Interest Rate (%)	5.000%	Purchased Hedge Cap Strike Rate (%)	
Variable UW Interest Rate (%)		Hedge Termination Date	

Select to enter and edit Variable Loan

Edit Variable Loan Data

*An automated case gets created in **DUS Gateway**, when the system is unable to fetch the list of existing loans from selected credit facility.

- d. Now select **Edit Variable Loan Data** link: (for Variable Interest Rate loans only). Upon selection, the below **Edit Variable Loan Data** page appears with the following fields:
- Cap Cost Factor
 - Advance Min Underwriting Strike Rate (%)
 - Actual Fixed Equivalent Interest Rate (%)
 - Hedge Required
 - Purchased Hedge Cap Strike Rate (%)
 - Hedge Termination Date
 - Amortization term for Sizing (Months)

NOTE: All fields must be completed and saved for all Variable loans.



CF Collateral Event Tranche Refinance for Job Aid2
Deal ID: 432538 | Lender Name: | Related Master Facility Name:

Facility Terms Preliminary Underwriting **Outstanding Loans** Loan Options Combined Analytics

Recent payments not reflected in the Current UPB Amount can be added manually via the "Paydown and UPB Adjustment" option in the loan menu

Edit Variable Loan Data
Provide up to date loan information. * indicates required field.

Back to Deal Fix errors to proceed 3 error(s) Cancel Save Most recent data fetch: 2/27/2026, 01:00 PM

Combined Outstanding Loans
Total NCF Reduction
Total Debt Service Amount

Loan 1720002027

Outstanding UPB

* Cap Cost Factor	* Advance Min Underwriting Strike Rate (%)	* Actual Fixed Equivalent Interest Rate (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>
* Hedge Required? <input checked="" type="radio"/> Yes <input type="radio"/> No	* Purchased Hedge Cap Strike Rate (%)	* Hedge Termination Date
<input type="text"/>	<input type="text"/>	<input type="text"/>
* Amortization Term for Sizing (Months) 360		

- e. If there are unacquired Loans pending Loan Acquisition in the facility, they can be added using the "Add Outstanding Loan"

CF Collateral Event Tranche Refinance for Job Aid2
Deal ID: | Lender Name: | Related Master Facility Name:

Facility Terms Preliminary Underwriting **Outstanding Loans** Loan Options Combined Analytics

Recent payments not reflected in the Current UPB Amount can be added manually via the "Paydown and UPB Adjustment" option in the loan menu

Back to Deal Fix errors to proceed 3 error(s) **Add Outstanding Loan** Fetch Latest Data Run Calculations Most recent data fetch: 2/27/2026, 12:44 PM

There are one or more variable interest loans, which requires manual data entry for certain fields.

Combined Outstanding Loans Loan 1717482261 Edit Loan

- f. This will open a form where all the loan details can be provided



Outstanding Loan Form

Outstanding Loans Name

Owner

Walker Dunlop LenderUser1

Interest Type ⓘ

Original Loan Amount ⓘ

Loan Current Actual Interest Rate (%) ⓘ

Loan Term (Months) ⓘ

Interest Only Period (Months) ⓘ

Amortization Term for Sizing (Months) ⓘ

Interest Basis ⓘ

Loan Maturity Date ⓘ



Current UPB Amount ⓘ

Loan IO Period End Date ⓘ



Actual Fixed Equivalent Interest Rate(%) ⓘ

Index Rate (%) ⓘ

Investor Spread (%) ⓘ

Guaranty Fee (%) ⓘ

Servicing Fee (%) ⓘ

Variable UW Interest Rate (%) ⓘ

Loan Mortgage Margin (%) ⓘ

Cap Cost Factor (%) ⓘ

Advance Min Underwriting Strike Rate (%) ⓘ

Hedge Required? ⓘ



Purchased Hedge Cap Strike Rate (%) ⓘ

Hedge Termination Date ⓘ

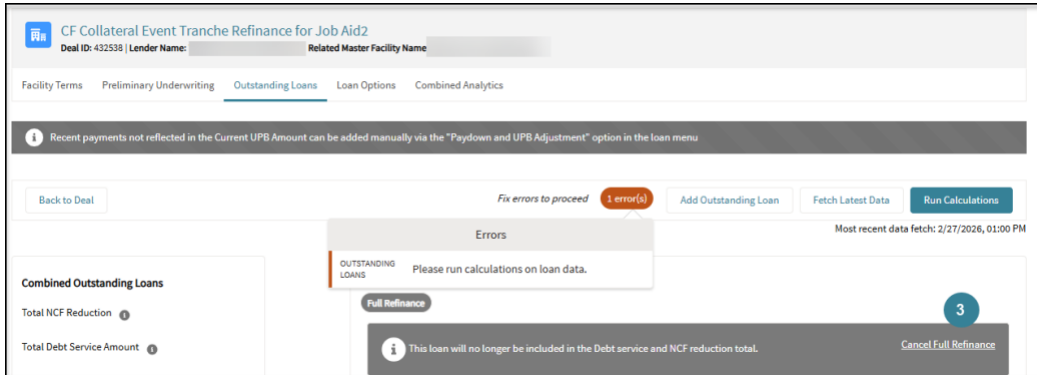


Cancel

Save

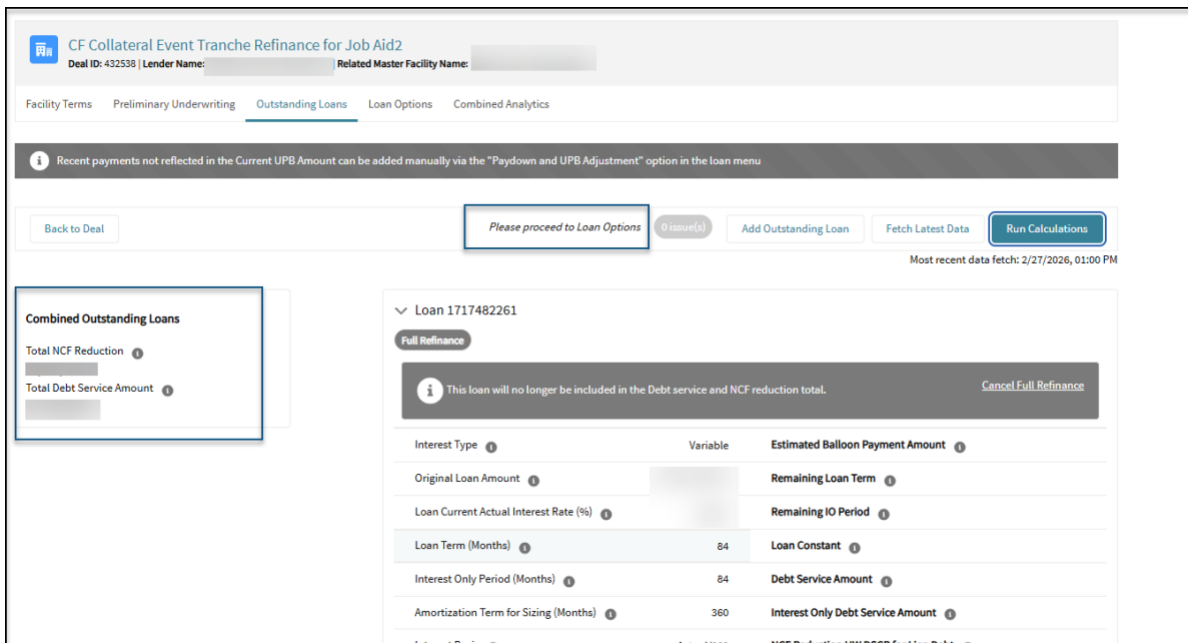


- g. Once you have entered variable loan data for each of the variable rate Outstanding Loans, the button “Run Calculation” will be enabled.



- h. Clicking on “Run Calculation” button, the system will perform the calculation to return these values for each Outstanding Loan:

- Estimated Balloon Payment Amount
- Remaining Loan Term
- Remaining IO Period
- Loan Constant
- Debt Service Amount
- Interest Only Debt Service Amount
- NCF Reduction UW DSCR for Lien Debt



NOTE: To see the descriptions of new fields for this section, go to [Outstanding Loans Field Descriptions \(New fields\)](#) in the **Appendix**.



*An automated case gets created in **DUS Gateway**, when the system is unable to run calculations on the list of existing loans from selected credit facility.

4. Loan Options

The Loan Options section has been enhanced to provide for Collateral Events.

- In the Property Financials section, the system will automatically *roll-up* the Preliminary Underwriting data from all properties.
- The Maximum Constrained Loan Amount is calculated based taking the NCF Reduction UW DSCR for Lien Debt from all the Outstanding Loans.
- The Loss Sharing Percent will be automatically populated from the Master Facility.

NOTE: To see the descriptions of new fields for this section, go to [Loan Options Field Descriptions](#) in the **Appendix**.



5. Combined Analytics

Combined analytics section will evaluate the net metrics for the Collateral Event using the credit facility's outstanding loans with Fannie Mae (Book) and current ask. You must Run Combined Analytics before submitting the deal to Fannie Mae.

CF Collateral Event Tranche Refinance for Job Aid2
Deal ID: 432538 | Lender Name: | Related Master Facility Name:

Facility Terms Preliminary Underwriting Outstanding Loans Loan Options **Combined Analytics**

Back to Deal Fix errors to proceed **1 error(s)** [Run Combined Analytics](#)

Combined Analytics
Click the Run Combined Analytics button to run calculations on new collateral.

Errors ied Analytics run: 2/27/2026, 01:34 PM

COMBINED ANALYTICS Running Combined Analytics is required for deal submission.

Run combined analytics will be disabled if there are errors within Credit Facility module

Facility Minimum DSCR (Fixed) **1.25** Facility Min DSCR (Variable) **1.00** Facility Max LTV **65%**

	LO868595	LO868596
Interest Type	Variable Rate	Fixed Rate
Requested Loan Amount	\$100,000,000	\$100,000,000
Requested Loan Balance for Conversion	\$100,000,000	\$100,000,000
Max Constrained Loan Amount		
Mezzanine and Preferred Equity Debt Service	\$0.00	\$0.00
Individual Tranche Estimated Balloon		

*An automated case gets created in **DUS Gateway**, when the system is unable to run calculations on the list of loan options for Collateral Events deal.



Clicking on the enabled 'Run Combined Analytics' button will run the calculation and return the results on this screen. Upon successful completion of data rendering process, 3 updates reflect on the screen.

1. Most recent Combined Analytics run, will populate the run time
2. Green banner with the following message: **Deal is ready for submission. Please go Back to Deal to submit.**
3. Combined loan metrics are populated for the loan options.

CF Collateral Event Tranche Refinance for Job Aid2
Deal ID: 432538 | Lender Name: [REDACTED] Related Master Facility Name: [REDACTED]

Facility Terms Preliminary Underwriting Outstanding Loans Loan Options **Combined Analytics**

Back to Deal Ready to submit deal to Fannie Mae 0 issue(s) Run Combined Analytics

Most recent Combined Analytics run: 2/27/2026, 02:24 PM

Deal is ready for submission. Please go Back to Deal to submit.

Combined Analytics

Click the Run Combined Analytics button to run calculations on new collateral.

	LO868595	LO868596
Facility Minimum DSCR (Fixed)	1.25	
Facility Min DSCR (Variable)	1.00	
Facility Max LTV		65%
Interest Type	Variable Rate	Fixed Rate
Requested Loan Amount	\$100,000,000	\$100,000,000
Requested Loan Balance for Conversion	\$100,000,000	\$100,000,000
Max Constrained Loan Amount	[REDACTED]	[REDACTED]
Mezzanine and Preferred Equity Debt Service	\$0.00	\$0.00
Individual Tranche Estimated Balloon Payment Amount	[REDACTED]	[REDACTED]
Combined Loan Amount	[REDACTED]	[REDACTED]
Combined Loan Amount Per Unit	[REDACTED]	[REDACTED]
Blended Interest Rate	[REDACTED]	[REDACTED]
Combined Actual Cooperative DSCR	[REDACTED]	[REDACTED]

NOTE: To see the descriptions of new fields for this section, go to [Combined Analytics Field Descriptions](#) in the **Appendix**.

F. Resubmission

The resubmission process remains the same for resubmitting a Collateral Event. The enhancement of resubmission is defined by the ability to add property financials for an Addition, to modify new Loan Options resubmitted, and to Fetch Latest Data and Run Combined Analytics if needed. Lender can view previously Elected Coverage at this time if opted in the original submission of the Collateral Event.

- If a new Loan Option was added a “please Run Combined Analytics” warning message is seen.



Lender DUS Gateway 2.0 Search... Search Newmark Knight F... ▾

! If a new Loan Option was added please run Combined Analytics.

Resubmission Reason

Save Draft Save & Resubmit Cancel ! = Required Information

Record Resubmission for DealMorganAddition1

Reason for Resubmission	<div style="border: 1px solid gray; padding: 2px;">Available Additional Waiver Change to Existing Quote Expired Quote or Pricing Loan Doc Modifications Material Change to Underwriting New Option Pricing Change Resubmission for Final Approval Other</div>	<div style="border: 1px solid gray; padding: 2px;">▶</div> <div style="border: 1px solid gray; padding: 2px;">◀</div>	<div style="border: 1px solid gray; padding: 2px;">Chosen</div>
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Describe Request

Rich text editor toolbar: ↶ ↷ **B** *I* U ~~S~~



G. Appendix

1. Preliminary Underwriting Field Descriptions

Go back to the [Preliminary Underwriting](#) section.

Field Name	Description	Notes
New to Facility?	<p>This field indicates whether a Credit Facility property is a new property created through DUSG. This is applicable only for Credit Facility deals.</p> <p>If the property is new to the Credit Facility then it is a Yes (i.e., newly created). Map to Collibra allowable value = Created.</p> <p>If the property is not then it is an existing property. Map to Collibra Allowable value = Active.</p>	
Financial as of Date	The end date of the underwritten or ongoing financial operating statement.	MM/DD/YYYY
Underwritten Value as of Date	The date on which the Collateral Event valuation is effective.	MM/DD/YYYY
Medicare and Medicaid Income (Seniors)	The underwritten dollar amount from state or federal agencies for medical assistance	Positive Value
Nursing Medical Income (Seniors)	The underwritten annual dollar amount of income derived from residents that require additional medical services.	Positive Value
Secondary Residential Income (Seniors)	The underwritten annual dollar amount of income generated by a second or additional resident occupying the same unit.	Positive Value
Meal Income (Seniors)	The underwritten dollar amount representing the income provided when tenants utilize on site meal service for the property	Positive Value
Cooperative Maintenance Fee Arrears (Cooperatives)	The ratio of total amount of maintenance arrears to the gross annual maintenance amount for the cooperative property, expressed as a percentage	Positive Value

Trailing Fields	Description	Notes
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Trailing One Month Net Rental Income	The dollar amount of annualized net rental income calculated based on the average monthly rental income collected in the month immediately prior to underwriting for a property	Positive Value
Trailing Three Month Net Rental Income	The dollar amount of annualized net rental income calculated based on the average monthly rental income collected in the 3 months immediately prior to underwriting for a property	Positive Value
Trailing Six Month Net Rental Income	The dollar amount of annualized net rental income calculated based on the average monthly rental income collected in the 6 months immediately prior to underwriting for a property.	Positive Value
Trailing Twelve Month Net Rental Income	The dollar amount of annualized net rental income calculated based on the average monthly rental income collected in the 12 months immediately prior to underwriting for a property.	Positive Value

2. Outstanding Loans Field Descriptions

Go back to the [Outstanding Loans](#) section.

Field Name	Description	Notes
Interest Type	A code indicating the type of interest payable by a borrower on the loan at acquisition.	
Original Loan Amount	<i>The unpaid principal balance of the loan when acquired by Fannie Mae.</i>	
Loan Current Actual Interest Rate (%)	The current interest rate of the loan.	
Loan Term (Months)	The number of months from the date the loan starts accruing interest (i.e., one month before the first payment due date) to the maturity date.	



Field Name	Description	Notes
Interest Only Period (Months)	The number of months in which there are interest-only payments per the original loan documents.	
Amortization Term (Months)	The number of months over which the loan unpaid principal balance is scheduled to be amortized, as determined at the origination date.	
Interest Basis	A code indicating the "number of days" convention used to calculate interest.	
Loan Maturity Date	The date the final scheduled payment of principal and interest is due per the loan documents, captured at the time of acquisition.	
Current UPB Amount	The scheduled or stated principal balance for a loan (defined in the servicing agreement) as of the end of the current reporting period.	
Minimum Facility Fixed DSCR	The minimum debt service coverage ratio (DSCR) factor for fixed-rate loans within a credit facility option.	
Loan IO Period End Date	The date of the last interest-only payment, as stated in the Loan Documents for a loan that has a full or partial interest-only period.	
Estimated Balloon Payment Amount	The dollar amount of outstanding balance that must be paid in a lump sum at the end of the maturity term of the proposed loan option.	Calculated after Run Calculations
Remaining Loan Term	The number of remaining months to the maturity of the loan, as of the current reporting date.	Calculated after Run Calculations
Remaining IO Period	The number of remaining months over which there are interest-only payments at the time of loan additions/borrow-ups.	Calculated after Run Calculations
Loan Constant	The ratio of the annual debt service amount to the total loan amount, expressed as percentage. This percent is calculated using the actual interest rate and an amortizing payment schedule at the time of loan additions/borrow-ups. For a Structured Adjustable Rate Mortgage (SARM) loan, the interest rate is the sum of the cap strike rate (higher of the purchase strike rate and the advance minimum underwriting strike rate), mortgage margin (i.e., the sum of	Calculated after Run Calculations



Field Name	Description	Notes
	investor spread, guaranty fee, and servicing fee).	
Debt Service Amount	The dollar amount of annual debt service for a structured facility, for the current period. Payments include actual principal and/or interest as required by the documents.	Calculated after Run Calculations
Interest Only Debt Service Amount	The derived loan's annualized interest only (IO) debt service amount, expressed as a dollar amount.	Calculated after Run Calculations
NCF Reduction UW DSCR for Lien Debt	The net cash flow (NCF) reduction amount allocated to an existing loan in a credit facility, expressed as a dollar amount. It is calculated based on the loan's current annualized debt service amount, and the credit facility's minimum underwritten debt service coverage ratio (DSCR). This value is used in determining the maximum supporting loan amount for a new loan option (i.e., additions or borrow-ups).	Calculated after Run Calculations
Actual Fixed Equivalent Interest Rate (%)	The interest rate on the subject loan, expressed as a percentage. For a Variable Rate loan option, this is the fixed rate equivalent interest rate.	
Loan Mortgage Margin (%)	The spread added to the index of an ARM loan to determine the Note Rate at Contribution (securitization), expressed as a percent.	
Cap Cost Factor	An interest rate used in the overall variable underwriting rate for a Structured Adjustable Rate Mortgage (SARM) Deal Option. This interest rate is reflective of the cost associated with the borrower purchasing an interest rate cap from an approved 3rd party interest rate cap provider.	
Advance Min Underwriting Strike Rate (%)	The underwriting interest rate threshold that will trigger a payment obligation by the interest rate cap provider for the Structured Adjustable Rate Mortgage (SARM) loan, expressed as a percentage. For each SARM advance on an existing loan in a credit facility, the percentage determined by the lender pursuant to the Underwriting and Servicing Requirements as set forth on the Schedule of Advance Terms for such Advance.	



Field Name	Description	Notes
Hedge Required?	Fannie Mae requires a hedge for the associated variable rate loan.	
Purchased Hedge Cap Strike Rate (%)	The interest rate threshold that will trigger a payment obligation by the hedge provider, expressed as a percentage. In case of a swap hedge agreement, the borrower pays the difference in interest rate until the Strike Rate threshold is met.	
Hedge Termination Date	The date on which the hedge instrument terminates.	
Total NCF Reduction	Sum total of calculated NCF Reduction amounts of all outstanding loans for an active Credit Facility.	Calculated after Run Calculations
Total Debt Service Amount	Sum total of calculated Debt Service amounts of all outstanding loans for an active Credit Facility.	Calculated after Run Calculations

3. Loan Options Field Descriptions

Go back to the [Loan Options](#) section.

Field Name	Description	Notes
Property Financials section in Loan Options		
UW NCF for Overall Facility	<p>Full name: Underwritten Net Cash Flow for Overall Facility</p> <p>The underwritten dollar amount of net cash flow. This is generated by all underlying properties after deducting operating expenses and capital expenditures (replacement reserves) from Effective Gross Income.</p>	Additions only
UW NCF for Existing Properties	<p>Full name: Underwritten Net Cash Flow for Existing Properties</p> <p>Once the latest Property Financials are added to all the New and Existing Properties, the sum of the NCF for all the Existing properties is calculated.</p>	Additions only
UW NCF for Addition	<p>Full name: Underwritten Net Cash Flow for Addition</p>	Additions only



Field Name	Description	Notes
	Once the latest Property Financials are added to all the New and Existing Properties, the sum of the NCF for all the Newly added properties in this addition is calculated.	
UW Value Amount for Overall Facility	Full name: Underwritten Value Amount for Overall Facility The dollar amount of estimated value of the related mortgaged property for the subject loan, as reported to Fannie Mae by the Lender, which value may equal either the appraised value (based on the third party appraisal) or the Lender's underwriting value (based on the Lender's evaluation of the mortgaged property and the Lender's analysis of market rent, sales comparables, and projected market trends). The property value will never exceed the appraised value.	Additions only
UW Value Amount for Existing Properties	Full name: Underwritten Value Amount for Existing Properties Once the latest Property Financials are added to all the New and Existing Properties, the sum of the Property Values for all the Existing properties is calculated.	Additions only
UW Value Amount for Addition	Full name: Underwritten Value Amount for Addition Once the latest Property Financials are added to all the New and Existing Properties, the sum of the Property Values for all the Newly added properties in this addition is calculated.	Additions only



4. Facility Terms Field Descriptions

Go back to the [Facility Terms](#) section.

Field Name	Description	Notes
Elected Coverage Requested?	A code identifying if the borrower is choosing to elect the Elected Coverage and Loan To Value (LTV) test in accordance with the respective Master Credit Facility Agreement (MCFA).	
Elected Coverage Facility Minimum DSCR (Fixed)	Upon borrower's election of the Elected Coverage and Loan To Value (LTV) Test, this ratio represents the new minimum Aggregate Debt Service Coverage Ratio (DSCR) applicable to all fixed-rate execution loans within the credit facility that will remain in place throughout the remaining term of the credit facility, including all future Collateral Events.	
Elected Coverage Facility Minimum DSCR (Variable)	Upon borrower's election of the Elected Coverage and Loan To Value (LTV) Test, this ratio represents the new minimum Aggregate Debt Service Coverage Ratio (DSCR) applicable to all variable-rate execution loans within the credit facility that will remain in place throughout the remaining term of the credit facility, including all future Collateral Events.	
Elected Coverage Facility Maximum LTV	Upon borrower's election of the Elected Coverage and Loan To Value (LTV) Test, this LTV represents the new maximum Aggregate LTV Ratio requirement that will remain in place throughout the remaining term of the credit facility, including all future Collateral Events.	

5. Combined Analytics Field Descriptions

Go back to the [Combined Analytics](#) section.

Field Name	Description	Notes
Interest Type	A code indicating the type of interest payable by borrower.	
Requested Loan Amount	The proposed loan amount for the loan option.	



Field Name	Description	Notes
Max Constrained Loan Amount	The maximum supportable loan amount for the loan option which is the minimum of a comparison of the supportable loan amounts for Actual Cooperative [if Coop], Min UW DSCR per Guide Requirements, Min Amortizing UW NCF DSCR for Loan Sizing, LTV, and Loan to Cost (LTC). If the Interest Type for the option is "Variable Rate", then also use the Fixed Rate Test supportable loan amounts.	
Individual Tranche Estimated Balloon Payment Amount	The dollar amount of outstanding balance that must be paid in a lump sum at the end of the maturity term of the proposed loan option.	
Combined Loan Amount	The total loan amount of all outstanding debt secured by the property plus the proposed loan amount for the option.	
Combined Loan Amount Per Unit	The total loan amount of all outstanding debt secured by the property plus the proposed loan amount for the option, per unit.	
Blended Interest Rate	The weighted average interest rate on the entire debt (weighted by the loan amount)	
Combined Actual Cooperative DSCR (no Floor)	The Debt Service Coverage Ratio for a Cooperative deal, inclusive of all additional debt (based on outstanding balance only) and net cash flows. This is calculated using the actual property operations net cash flow, the actual interest rate for the identified deal option and an amortizing deal payment schedule for fully amortizing and partial interest-only options. For full interest-only liens, an interest-only basis should be used.	
Combined Underwritten DSCR per Guide Requirements	The Debt Service Coverage Ratio, inclusive of all additional debt actual debt service and net cash flows. This is calculated using the Underwriting Interest Rate pursuant to the Multifamily Guide Requirements and an amortizing deal payment schedule for the identified deal option. For existing full interest-only liens, an interest-only basis should be used. This was formerly known as Combined Underwritten DSCR.	
Combined Amortizing UW NCF DSCR for Loan Sizing	The Debt Service Coverage Ratio, inclusive of all additional debt and net cash flows. This is calculated using the actual interest rate and an	



Field Name	Description	Notes
	amortizing deal payment schedule for the identified deal option. For existing full interest-only liens, an interest-only basis should be used. This was formerly known as Combined Actual DSCR.	
Combined UW NCF DSCR (IO)	The Debt Service Coverage Ratio identified for interest only deal options. This is inclusive of all additional debt and net cash flows, and is calculated using an interest-only basis. This was formerly known as Combined Underwritten DSCR with IO.	
Estimated Combined Balloon Payment Amount	The dollar amount of outstanding balance that must be paid in a lump sum at the end of the maturity term of the proposed loan option, inclusive of the outstanding balance on any prior existing lien(s).	
Combined Debt Yield	The ratio of the underlying property's net cash flow to the loan amount, including any prior existing lien(s), expressed as a percentage.	
All-In UW debt Service per Guide Requirements	The annualized underwritten principal and/or interest for all underlying properties, including mezzanine and preferred equity. This is calculated using the Underwritten Interest Rate per the Guide Requirements.	
Combined Actual LTV	The combined Loan-to-Value ratio of all lien(s) associated with the proposed loan option. This is calculated as the ratio of the quoted unpaid principal balance, including any prior existing lien(s), to the combined value of all underlying properties, expressed as a percentage.	
Blended Min DSCR for Facility Test	The weighted average of the required Aggregate Debt Service Coverage Ratio (DSCR) for fixed-rate and the required Aggregate DSCR for variable-rate execution loans within a credit facility. It is equal to (total outstanding fixed rate advances multiplied by the required minimum Aggregate DSCR applicable to fixed rate advances), plus (total outstanding variable rate advances multiplied by the required minimum Aggregate DSCR applicable to variable rate advances) divided by (total outstanding advances).	



Field Name	Description	Notes
Combined Amortizing Debt Service for Loan Sizing	The dollar amount of monthly principal and interest payments on an amortizing basis for the proposed loan option, including any additional debt. This will use the actual debt service from existing debt plus either the Actual Fixed Interest Rate (fixed interest loans) or the 'Underwritten Variable / Max Lifetime Interest Rate' (ARM loans). This field will be populated for fully amortizing, partial interest-only, and full interest-only deal options.	
Combined Interest Only Debt Service	The dollar amount of monthly interest payments on an interest-only basis for the proposed loan option, including any additional debt. This field will be populated for partial interest-only and full interest-only deal options.	
Combined Amortizing Cap Strike Rate	The calculated interest rate threshold that will obligate the purchase of an interest rate hedge. This is the maximum supportable Cap Strike Rate that can be purchased by the Borrower and is calculated with amortization.	
Combined Interest Only Cap Strike Rate	The calculated interest rate threshold that will obligate the purchase of an interest rate hedge. This is the maximum supportable Cap Strike Rate that can be purchased by the Borrower and is calculated on an Interest Only basis.	