



Submission of the Mortgage Bankers Financial Reporting Form (MBFRF) (Form 1002)

Frequently Asked Questions (FAQs)

Q1. What organizations are required to submit a Mortgage Bankers Financial Reporting Form (Form 1002)?

Any mortgage lender that is approved to do business with Fannie Mae and that is NOT a federally supervised depository institution (commercial bank, savings bank, savings and loan, or credit union), must submit an MBFRF following the end of each calendar quarter. **This also applies to mortgage banking subsidiaries of federally supervised financial institutions.** However, mortgage banking departments or divisions of federally supervised entities do not need to file a MBFRF. A department is an operation of such a company that is not a separate accounting entity.

In all cases, reports must be UNCONSOLIDATED with any parent company and CONSOLIDATED with any subsidiary companies (excluding any subsidiaries that are filing a separate Mortgage Banker Financial Reporting Form). This reporting requirement applies regardless of the type or scope of the mortgage banker's business with Fannie Mae, Freddie Mac, and Ginnie Mae, and does not replace any other reporting requirements. Audited financial statements are NOT a substitute for this report.

Q2. Which approved lenders need to submit these quarterly financials? Sellers only, servicers only, or both?

All approved Fannie Mae sellers and/or servicers that satisfy the criteria described in Q1 must make the required quarterly submissions.

Q3. How often must the MBFRF be submitted and what is the submission timeline?

Quarterly submission is required. Submission is due within 30 days after the end of the quarter, except the year-end (fourth quarter) submission is due within 60 days after December 31. These deadlines conform to the federal guidelines for regulatory reporting by banks and thrifts.

| MORTGAGE BANKERS FINANCIAL REPORTING FORM | Due Date |
|---|------------|
| March 31 report | APRIL 30 |
| June 30 report | JULY 31 |
| September 30 report | OCTOBER 31 |
| December 31 report | MARCH 1 |

Q4. The submitter’s annual audit won’t be completed within 60 days of year end. Should the submitter wait to submit?

No, the submitter should enter preliminary numbers and then provide an updated form after the audit has been completed. To update the form you will need to contact the administrator to 're-activate' the form for the period you want to make changes. Once the administrator has 're-activated' the form, you will be able to make corrections, and will need to re-submit the data.

Q5. How does the seller/servicer submit the MBFRF?

Submit the MBFRF electronically at www.mbf.org.



Q6. How are user credentials obtained to access www.mbfrf.org?

To set up a new account, the user should email the administrator at administrator@mbfrf.org or call toll-free 888-833-8689, option 1, or local 301-358-5573, option 1.

Q7. When the reporting deadline has passed, users who have not submitted may be locked out. Who should be contacted for assistance?

Contact the site administrator by email (administrator@mbfrf.org) or phone: toll-free 1-888-833-8689, option 1, or local 301-358-5573, option 1.

Q8. Should submitted data be quarterly or year-to-date?

All data should be reported on a quarterly basis, reflecting activity for that quarter only.

Q9. Is there any difference between a quarterly and a year-to-date balance sheet?

No. Reporting activity for the quarter applies only to the Income Statement (Schedules C and D), Cash Flow Statement (Schedule CF), Loan Originations (Schedule I), and Loan Modifications (Schedule R). All other parts of the MBFRF show data at a point in time; there is no difference between reporting quarterly or year-to-date. The one exception is in the Equity Rollforward. The year-to-date values for Equity Rollforward will reflect the changes over the course of the year.

Q10. How should dollar amounts be reported in MBFRF?

All dollar figures are reported in rounded thousands. For example, a dollar figure of \$50,235 should be reported as \$50.

Q11. How should loan origination and servicing UPB be entered in MBFRF?

Loan origination and servicing UPB need to be entered in thousands, like the rest of the data. Note that on Schedule L, line L600, just the total delinquency UPB should be entered, not the total portfolio UPB.

Q12. Is there additional help available for questions about how to complete individual fields on the form?

On every screen, each item name has a stylized question mark. When the question mark is clicked, it will show its definition and other information about completing the field. Also, the entire set of definitions and additional instructions can be viewed by selecting "WebMB Definitions" from the left navigation menu. If further assistance is needed, contact the WebMB administrator by email at administrator@mbfrf.org, or call toll-free 1-888-833-8689, option 1, or local 301-358-5573, option 1.

Q13. How can site users get technical assistance?

For technical support with this site, email techsupport@mbfrf.org.