

Multifamily Structured Facility Management System Fee Remittance Process

Multifamily Acquisitions





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Fee Remittance

Guidance

Fees for MSFMS are remitted either via Federal wire transfer or ACH draft. If multiple fees are due within a transaction, a single wire can be remitted; individual wires for each fee are also acceptable. The amount remitted via wire or ACH draft should only be the portion of the fees due to Fannie Mae.

- **Drafted Fee Types and Due Dates:** *Pre-requisite – All ACH bank instructions must be set up in Fannie Mae’s Cash Remittance System (CRS) by using the Lender’s-Fannie Mae Seller Number. If you need to update your ACH bank instructions, you must make those updates in the CRS system. Fannie Mae is no longer accepting the FORM 1055 as of March 17, 2023*
 - Fees due by the Book-Entry Date: *Draft file is generated on the Book-Entry Date and the fees are processed and drafted from the Lender’s accounts the next Business Day.*
 - Origination Fee; and
 - Excess Premium Fee.
 - Prepayment Premium Fees:
 - Prepayment Premium Fees for Cash Mortgage Loan payoffs (reported via Cash Drafting System) are due within 24 hours of the Mortgage Loan payoff date; and
 - Prepayment Fees for MBS Mortgage Loan payoffs (reported via eServicing) are due on the Remittance Date in the following month after the Mortgage Loan payoff date.
- **Wired Fee Types and Due Dates:**
 - Fees due by the Book-Entry Date:
 - Re-Underwriting Fees – for Borrow Ups;
 - Due Diligence Fee – for Additions; and/or
 - Conversion Fee.
 - Fees due within 24 hours of the deal activity (payoffs, substitutions, assumptions, and transfers) Closing Date:
 - Release Fee;
 - Review Fee;
 - Assumption/Transfer Fee;
 - Substitution Fee; and/or
 - Due Diligence Fee – for Substitutions.
 - Due Diligence Fees
 - Initial Advance – Determined by the Due Diligence Letter provided by the Structured Transactions Customer Engagement Team.
 - Due Diligence Letter notes the fee amount to be remitted to Fannie Mae for the initial advance. In addition, the Due Diligence Letter will also outline the legal fee deposit, which is remitted directly to the designated Outside Counsel.
 - Due Diligence Fees are non-refundable. For example, if the Due Diligence Letter states 14 Properties are to be reviewed, but only 13 are accepted for the initial advance, then the Due Diligence Fee amount owed is based on all 14 Properties. When Properties fall out during the Due Diligence review, contact both the MF Spot team at multifamily_spot@fanniemae.com and your Customer Engagement Analyst to confirm the total Due Diligence Fees due.



- Additional Advances and Substitutions
 - Fee Amounts associated with any Advances and Substitutions are defined in the Master Credit Facility Agreement and the Fannie Mae portion of the fees is noted in the MATS Addendum.

▪ Fannie Mae Wiring Instructions:

Bank name/Telegraphic Name: FNMA NYC
 ABA Number: 021039500
 Account Number: 169220242
 Beneficiary Name: Fannie Mae
 Beneficiary Address: 1100 15th Street, NW
 Washington, DC 20005

Row 1: ATTN: ACQ | Transaction Code (refer to chart below) | MSFMS Deal ID |
 Row 2: Property Name (if more than 2 Properties, then only list the number of Properties) |
 Row 3: Servicer Number | Servicer Name |
 Row 4: MSFMS Deal Name

Fee Type	Transaction Code
Addition Fee	560
Assumption/ Transfer Fee (bond loan)	507
Assumption/ Transfer Fee (non-bond loan)	507
Conversion Fee	436
Due Diligence Fee	521
Release Fee	550
Re-underwriting Fee	513
Review Fee	650
Substitution Fee	647
Termination Fee	542

Notes:

- Multiple fees on one MSFMS deal may be sent as one wire but the corresponding trans codes for those fees must be entered in Row 1, followed by a space between each trans code.
- Comingling fees from different MSFMS deals into one wire is **not allowed**.
- Make sure to maintain the format for the wiring instructions and ensure the separator bars | are in place to separate the different fields.
 - Example 1 (No Property for Row 2): If no Property is associated with the fee, enter a blank space in lieu of the Property name followed by the separator bar: [blank space] |.
 - Example 2 (2 or fewer Properties for Row 2): If 2 or fewer Properties are associated with the fee, enter the Property name for each Property followed by the separator bar: **Property Name A and Property Name B** |.
 - Example 3 (3 or more Properties for Row 2): If 3 or more Properties are associated with the fee, enter only the number of Properties followed by the separator bar: **3 Properties** |.

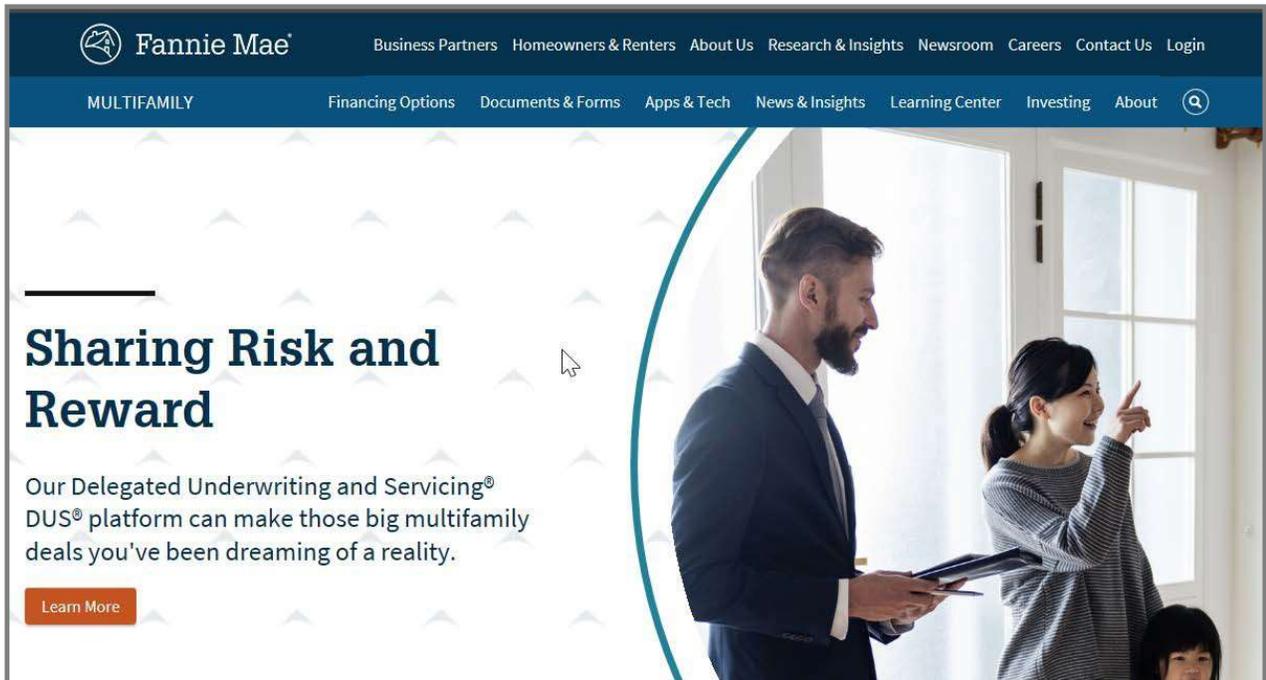


Fee Input in MSFMS

The fee input process will detail how to navigate to the *MBS Loan* page of the Multifamily Structured Facility Management System (MSFMS) and how to enter the Origination and Excess Premium fees collected on the Lender's Certificate (Form 4642) section.

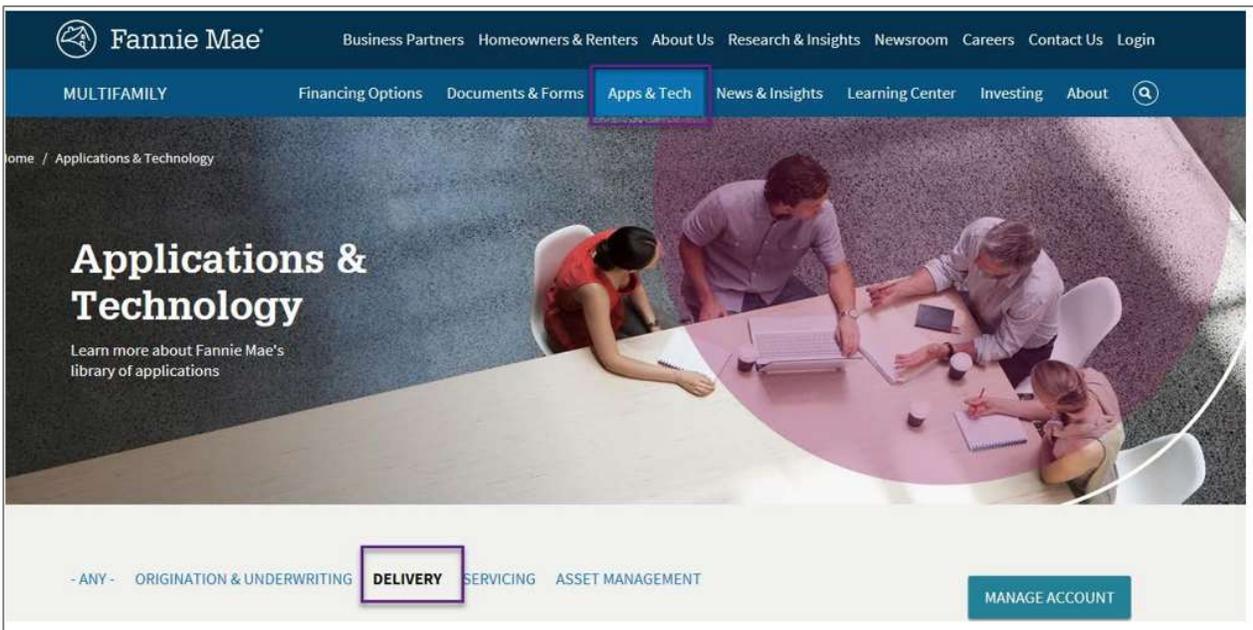
Navigating to MSFMS

1. Go to Fannie Mae's Multifamily website: <https://multifamily.fanniemae.com>.

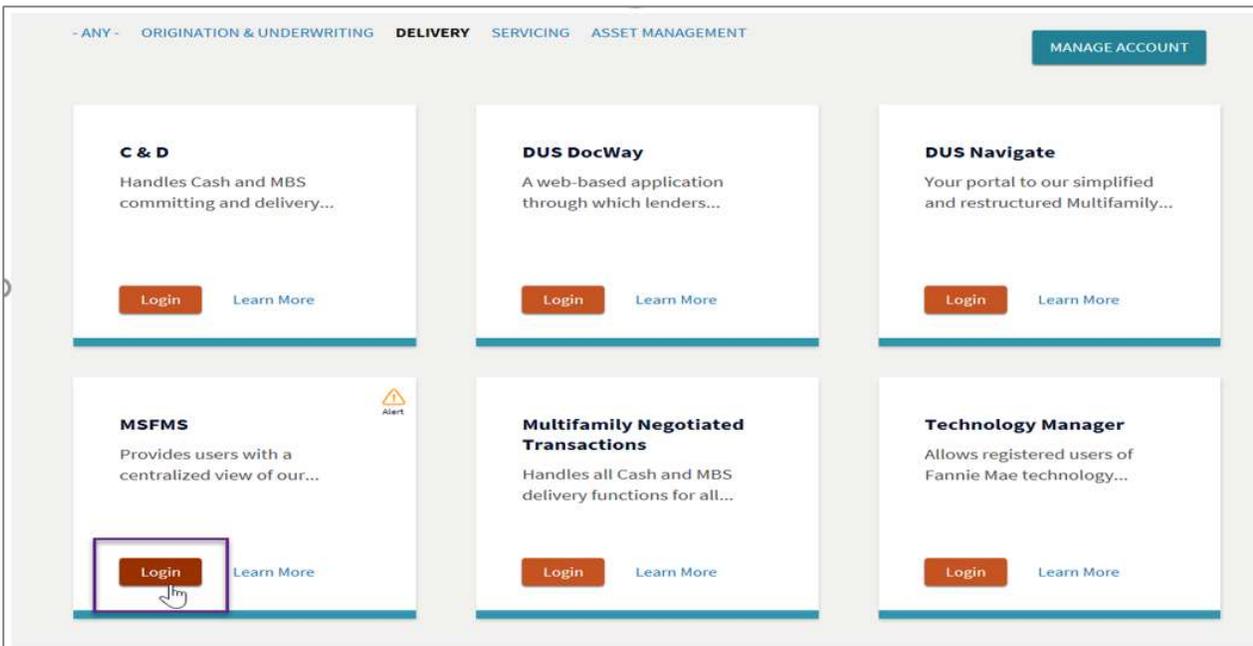




2. Click on the *Apps & Tech* tab and then click on the *Delivery* tab to display the apps associated with Delivering a Mortgage Loan to Fannie Mae.



3. Click on the *Login* button to open the MSFMS application sign-on page where it will prompt the user to enter the username and password. Once the username and password have been entered, click *Sign On*.





- Once in MSFMS, click on the *By Funding* tab to locate the MBS Pool number that has already been created.

Note: The MSFMS landing page defaults to the *Transactions By Deal* page



- Click on the desired MBS Pool number listed under the *Funding Number* column on the *Transactions By Funding* screen to open the *MBS Pool* page.

Book Entry Date	Issue Date	Funding Number	Execution Type	Deal Name	Fannie Mae Seller Name	Security Face Value (\$)	Last Loan Maturity Date	Funding State	On Hold
06/30/2022	06/01/2022	BS	MBS			168,170,000.00	06/01/2033	Created	

- Scroll down towards the bottom of the *MBS Pool* page to the *Loan Summary* section and click on the *Servicer Loan Number* to open the *MBS Loan* page.

Delete	Select	Collateral Group Name / Fee Group Name	Servicer Loan Number	Maturity Date	Actual UPB (\$) at Issue Date (Per Fannie Mae Participation(%))	On Hold
<input type="radio"/>		Default / Default	123			0.00
					Total Issue Date UPB (\$):	0.00

- Scroll down to the *Lender's Certificate (Form 4642)* section and enter the total amount of Origination Fee collected from the Borrower in the field labeled **Total Origination Fee Paid or to be Paid Directly by Borrower (\$)**. This amount should include Fannie Mae's portion of Origination Fee as well as any portion of Origination Fee paid to the broker.

Note: The minimum Origination Fee to be collected from the Borrower is noted in the Master Credit Facility Agreement (MCFA) as the *Initial Origination Fee* for the initial advance. The *Additional Origination Fee* for both Additions and Borrow Ups are also defined in the MCFA and/or an Amendment to the MCFA.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00	Origination Fee as Percent of Original Loan Amount (%)	0.5
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Was a pricing waiver utilized for this transaction?	Yes
Name of Broker / Correspondent *	No		
Is there an executed Correspondent Agreement?	No		



8. Enter the portion of the Origination Fee that the Lender retains in the field labeled **Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)**.

Note: This amount should exclude any Fannie Mae portion of the Origination Fee and any portion of the Origination Fee given to a broker (if applicable).

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00	Origination Fee as Percent of Original Loan Amount (%)	0.5
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75		
Name of Broker / Correspondent *		Was a pricing waiver utilized for this transaction?	Yes
Is there an executed Correspondent Agreement?	No		

9. Enter the amount of any portion of the Origination Fee paid to a broker in the field labeled **Origination Fee Paid to Broker/Correspondent*(\$)**.

Note: The amount should reflect only amounts due to a third party, non-affiliated broker. Any in-house or affiliated broker fees should be included in the amount of the Origination Fee retained by the Lender.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00	Origination Fee as Percent of Original Loan Amount (%)	0.5
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75		
Name of Broker / Correspondent *		Was a pricing waiver utilized for this transaction?	Yes
Is there an executed Correspondent Agreement?	No		

10. Enter the amount of the Origination Fee paid to Fannie Mae in the field labeled **Origination Fee Due to Fannie Mae (\$)**.

Note: Fannie Mae's portion of the Origination Fee is stated in the MATS Addendum as the *Initial Origination Fee* (for initial advances) and *Additional Origination Fee* (for Additions and Borrow Ups). This amount is also reflected in the Fannie Mae Quote generated from DUS Gateway™.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00	Origination Fee as Percent of Original Loan Amount (%)	0.5
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75		
Name of Broker / Correspondent *		Was a pricing waiver utilized for this transaction?	Yes
Is there an executed Correspondent Agreement?	No		



11. Enter the amount of the total Premium collected in the field labeled **Total Premium from Cash Sale or MBS Execution (\$)**.

Note: Please ensure the *Investor Price (%)* field for the pool is updated on the *MBS Pool* page.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00		
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Origination Fee as Percent of Original Loan Amount (%)	0.5
Name of Broker / Correspondent *			
Is there an executed Correspondent Agreement?	No	Was a pricing waiver utilized for this transaction?	Yes

12. Enter the amount the Lender retains from any premium earned by the Lender on the sale of the MBS less any portion due to Fannie Mae or paid to a broker in the field labeled **Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)**.

Note: Any amount of the premium earned by the Lender on the sale of the MBS that is paid to a broker **cannot** be used to reduce the total fees collected when determining if any "Surplus" exists that must be shared with Fannie Mae.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00		
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Origination Fee as Percent of Original Loan Amount (%)	0.5
Name of Broker / Correspondent *			
Is there an executed Correspondent Agreement?	No	Was a pricing waiver utilized for this transaction?	Yes

13. Enter the amount of premium earned by the Lender on the sale of the MBS that is paid to a broker in the field labeled **Premium Paid to Broker/Correspondent * (\$)**.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00		
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Origination Fee as Percent of Original Loan Amount (%)	0.5
Name of Broker / Correspondent *			
Is there an executed Correspondent Agreement?	No	Was a pricing waiver utilized for this transaction?	Yes



14. Enter the amount of any premium earned by the Lender on the sale of the MBS that is required to be shared with Fannie Mae in the field labeled **Fannie Mae Portion of Excess Origination Fee and Premium (\$)**.

Note: The sharing of any surplus of premium earned by the Lender on the sale of the MBS is determined by the DUS MBS trade Premium sharing verbiage reflected in the Fannie Mae Quote generated from DUS Gateway.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00		
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Origination Fee as Percent of Original Loan Amount (%)	0.5
Name of Broker / Correspondent *			
Is there an executed Correspondent Agreement?	No	Was a pricing waiver utilized for this transaction?	Yes

15. Enter the total Origination Fee paid or to be paid directly by the Borrower, as a percentage of the UPB in the field labeled **Origination Fee as Percent of Original Loan Amount (%)**.

Note: The percentage should equal to the percentage as referenced in the MATS Addendum unless otherwise approved for a different value.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
Total Premium from Cash Sale or MBS Execution (\$)	314,075.00	Premium Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	235,556.25
Premium Paid to Broker / Correspondent * (\$)	0.00		
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Origination Fee as Percent of Original Loan Amount (%)	0.5
Name of Broker / Correspondent *			
Is there an executed Correspondent Agreement?	No	Was a pricing waiver utilized for this transaction?	Yes

16. Enter the name of the Broker receiving any fees listed in any of the fees paid to Broker fields in the field labeled **Name of Broker/Correspondent***

Lender's Certificate (Form 4642)			
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Premium Paid to Broker / Correspondent * (\$)	0.00		
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Origination Fee as Percent of Original Loan Amount (%)	0.5
Name of Broker / Correspondent *			
Is there an executed Correspondent Agreement?	No	Was a pricing waiver utilized for this transaction?	Yes



17. Select *Yes* or *No* from the drop-down selection of the field labeled ***Is there an executed Correspondent Agreement?*** field.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
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Premium Paid to Broker / Correspondent * (\$)	0.00		
Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Origination Fee as Percent of Original Loan Amount (%)	0.5
Name of Broker / Correspondent *			
Is there an executed Correspondent Agreement?	No	Was a pricing waiver utilized for this transaction?	Yes

18. Select *Yes* or *No* from the drop-down selection of the field labeled ***Was there a pricing waiver utilized for this transaction?***

Note: A Guaranty Fee and Servicing Fee waiver is approved in DUS Gateway and will be noted in the Fannie Mae Quote.

Lender's Certificate (Form 4642)			
Total Origination Fee Paid or to be Paid Directly by Borrower (\$)	314,075.00	Origination Fee Retained by Lender (including its employees, related entities and securities trading affiliates) (\$)	251,260.00
Origination Fee Paid to Broker / Correspondent * (\$)	0.00	Origination Fee Due to Fannie Mae (\$)	62,815.00
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Fannie Mae Portion of Excess Origination Fee and Premium (\$)	78,518.75	Origination Fee as Percent of Original Loan Amount (%)	0.5
Name of Broker / Correspondent *			
Is there an executed Correspondent Agreement?	No	Was a pricing waiver utilized for this transaction?	Yes



Contact Information

Team	Email / Phone
Multifamily Acquisitions Structured Team	Multifamily_spot@fanniemae.com
Data Change Team	msfms_pool_changes@fanniemae.com
Technology Support Center Assistance	1-800-2FANNIE, press 1 then 1