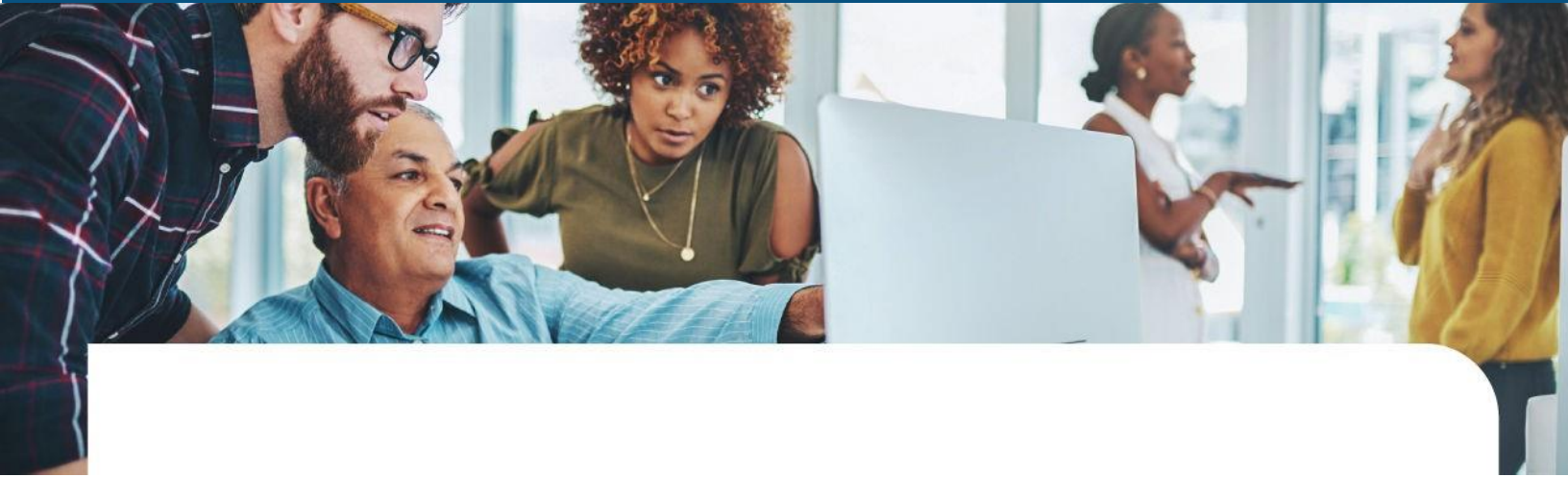


Q2 DUS GATEWAY UPDATE



Effective June 22, 2023, Fannie Mae will update the data requirements in DUS Gateway® for Credit Facilities only.

Effective July 20, 2023, Fannie Mae will update the data requirements in DUS Gateway for all Mortgage Loans.

Effective June 22, 2023, the following updates will be made to the data requirements in DUS Gateway for Credit Facilities, which will also impact API calls.

Initial Advance Credit Facility – Preliminary Underwriting and Facility Option will be available in the Credit Facility Module

For all new Initial Advance Credit Facilities registered after June 22, 2023, new data points must be submitted. Job aids and training sessions will be communicated prior to the roll out. For inquiries regarding this new functionality, please email askacqtransformation@fanniemae.com.

Preliminary Underwriting Data Capture:

1. Users will be able to add **financial data for Properties** under a new Credit Facility (via User Interface (UI), Application Programming Interface (API), or file upload). New Initial Advance Credit Facilities registered after June 22, 2023 must have this information for all Properties to be submitted.
2. The System will perform the necessary calculations for each Property along with an Individual Property Test.
3. The “Property Financial” section on the “Loan Option” screen will become the rolled-up summary of the Property financials from all Properties. Users should make any edits at the Property level.
4. List of data fields to be entered on each Property:

Gross Potential Rent Amount
Less Vacancy
Less Bad Debt
Less Concessions
Laundry / Vending Income <i>(not applicable when Property Type = Seniors)</i>
Parking Income <i>(not applicable when Property Type = Seniors)</i>
Commercial Income
Other Income Amount
Management Expense Amount
General & Administrative
Payroll & Benefits
Utilities
Water & Sewer
Advertising & Marketing
Professional Fees
Ground Rent
Repairs & Maintenance
Real Estate Tax Expense Amount
Insurance Expense Amount
Other Expense Amount
Annual Capital Expenditures (Replacement Reserves) Amount
Loan Allocation
Purchase Price Amount <i>(only required when Loan Purpose is Assumption with Supplemental or Acquisition)</i>
Built-Up Cost Amount <i>(only required when Loan Purpose is Assumption with Supplemental or Acquisition)</i>
Underwritten Value Amount
Actual Cooperative Net Cash Flow Amount <i>(only required when Property Type is Market-Rate Cooperative or Limited Equity Cooperative)</i>
Individual Property Required Min Amortizing UW NCF DSCR for Loan Sizing
Individual Property Requested Maximum LTV

Individual Property Requested Maximum LTC *(only required when Loan Purpose is Acquisition)*

Facility Options

1. Lenders will be able to request up to three **Facility Options** for each Initial Advance Credit Facility, and associate Loan Option(s) to each Facility Option.
2. When the user changes the deal status to “Won”, the system will require the user to select a Facility Option and upload an Executed Term Sheet (under “Deal Document”) to proceed.
3. List of data fields to be entered on each Facility Option:

Facility Requested Amount <i>(required)</i>
Facility Maximum LTV <i>(required)</i>
Facility Minimum DSCR (Fixed) <i>(required)</i>
Facility Minimum DSCR (Variable) <i>(required)</i>
Facility Tier <i>(required)</i>

Effective July 20, 2023, the following updates will be made to the data requirements in DUS Gateway for all Mortgage Loans; API calls will be impacted as well.

1. New Required Fields for Pre-Review and/or Waiver when Category = Insurance and Deal is Submitted for Review

- 1.1 “Other Fannie Mae Loans”
- 1.2 “Number of Buildings”
- 1.3 “Number of Stories”
- 1.4 “Current Liquidity”
- 1.5 “Current Liquidity Year”
- 1.6 “Replacement Cost Value”
- 1.7 “Date of Replacement Cost Valuation”
- 1.8 “Current Net Worth”
- 1.9 “Current Net Worth Year”

Exception Request

- 1.10 “Additional Request”
- 1.11 “Guide Section”
- 1.12 “Policy Effective Date”
- 1.13 “Policy Expiration Date”
- 1.14 “Blanket Policy”
- 1.15 “Policy Number(s)”

- 1.16 “Risk Retention Group”
- 1.17 “Risk Purchasing Group”
- 1.18 “Unrelated Entity Program”
- 1.19 “Name of Group or Program (If Risk Retention Group is Yes)”
- 1.20 “Change in DSCR with change in compliant coverage (Every other year if repeat coverage)”
- 1.21 “Cost/Availability of Compliant Coverage (Please provide a minimum of 3 quotes/declinations)”
- 1.22 “Financial Analysis (Uninsured Financial Exposure if Exception is granted)”
- 1.23 “Recommendations for Approval (Compelling reasons for Lender Support)”
- 1.24 “Business Income Required Limit”
- 1.25 “Insurable Value”
- 1.26 “Date of Insurable Value”

Certification and Approvals

- 1.27 “Name”
- 1.28 “Title”
- 1.29 “Date”

2. New Required Fields for properties when Property Type = Conventional Multifamily and Deal is Submitted for Review

- 2.1 “% of units <= 100% of AMI”
- 2.2 “% of units <= 120% of AMI”
- 2.3 “% of units > 120% of AMI”

3. Changes mentioned above will affect the following API Methods:

- 3.1 POST Deal
- 3.2 POST Property
- 3.3 PATCH Property
- 3.4 GET Property for specific property
- 3.5 POST Pre-Review and/or Waiver
- 3.6 GET Pre-Review and/or Waiver

Waiver Report and Self-Reporting Communication

We are pleased to share two (2) new reports that Multifamily has created for Lenders to provide easy access to the data submitted via DUS Gateway.

1. **Waiver Report:** a standardized report that pulls relevant information on all waivers that have been submitted for a Mortgage Loan. This report can be found in the “*Standardized Report for Lenders*” folder in DUS Gateway. Additional details about this report include:

- *Name of Report:* Lender Waiver Reporting;
- *Timeframe:* January 1, 2022, to the Present (Default); and
- *Waiver Population:* Pre-Registered, Registered, Submitted, In-review, Quoted, Under Application, Committed and Delivered.

Note: Inactive deals have been excluded from the population.

2. **Self-Service Reporting:** Provides Lenders with the ability to create their own customized reports, leveraging the data in DUS Gateway specific to only their deals. Lenders will be able to:

- Access deal, property, deal Participants, loan options, and waivers data;
- Create, save, and modify reports; and
- Pull from over 100 data attributes.

A job aid has been prepared for both the Waiver and Self-Service reports and will be posted in DUS Gateway in the “DUS Gateway Job Aid” section.

In addition, Lenders will be provided access to the *API Deep Dive Dashboard* to assess adoption metrics for the delivery of standalone Mortgage Loans by phase: Create, Register, and Deliver. By having access to this dashboard, Lenders can assess their readiness to comply with the January 1, 2024, mandate to deliver all standalone Mortgage Loans via an API.

To start using the Analytics capability in DUS Gateway, each Lender will need to submit 2 usernames to Fannie Mae to be assigned the analytics license needed to access the API dashboard. Lenders should submit these usernames via dusgateway_support@fanniemae.com.

Contact Us

For questions, please contact, please contact your Fannie Mae Deal Team or the [Multifamily Salesforce Product Management](#) team.