



Multifamily Securities Locator Service Glossary

Term	Definition
30/360	Method of computing interest on a mortgage loan under which the amount of interest payable each month is based on the assumption that each month consists of 30 days and is calculated by multiplying the applicable interest rate times the unpaid principal balance of the mortgage loan, dividing the product by 360, and multiplying the result by 30.
Actual/360	Method of computing interest on a mortgage loan under which the amount of interest payable each month is based on the actual number of calendar days during the month and is calculated by multiplying the applicable interest rate times the unpaid principal balance of the loan, dividing the product by 360, and multiplying the result by the actual number of days elapsed during the month.
Additional Disclosure	Indicates if the loan(s) and/or property(ies) underlying the MBS have terms and/or characteristics that are not disclosed in standard Fannie Mae Multifamily MBS disclosure documents.
Additional Liens	Indicates that there are existing senior or subordinate mortgage loans already secured by the mortgaged property. Additional Liens generally do not include liens related to subordinate mortgage loans made by governmental entities to facilitate affordable housing.
Adjustable Rate Term (months)	For an ARM loan, the period during which the mortgage loan bears interest at a variable rate.
Affordable Housing Type	<p>Indicates the type of Affordable Housing program, valid values include:</p> <ul style="list-style-type: none"> • Low Income Housing Tax Credits: A tax credit provided to the owner of a residential rental property that meets the definition of “qualified low-income housing project” set forth in the Internal Revenue Code. The property must comply with the tenant income restrictions that are disclosed and may be subject to rent restrictions. • Project Based HAP: The residential rental property is subject to a Housing Assistance Payments contract between the property owner and a Public Housing Authority or similar entity for the provision of tenant rental assistance, for some or all of the property’s units, under Section 8 of the United States Housing Act of 1937. The property must comply with the tenant income restrictions that are disclosed and may be subject to rent restrictions. • Low Income Housing Tax Credits and Project Based HAP: A tax credit provided to the owner of a residential rental property that meets the definition of “qualified low-income housing project” set forth in the Internal Revenue Code. The property is also subject to a Housing Assistance Payments contract between the property owner and a Public Housing Authority or similar entity for the provision of tenant rental assistance, for some or all of the property’s units, under Section 8 of the United States Housing Act of 1937. The property must comply with the tenant income restrictions that are disclosed and may be subject to rent restrictions. • Other: The residential rental property is subject to the tenant income restrictions that are disclosed and may be subject to rent restrictions. The restrictions may be imposed by a contract other than a Housing Assistance Payments contract or may have been imposed for a period of time longer than the term of the Low Income Housing Tax Credits or Housing Assistance Payments contract that previously applied to the property. • Not MAH: This value indicates properties with some income and/or rent restrictions that are outside the definition of “Fannie Mae Affordable Housing.”



Term	Definition
Age Restricted	A multifamily rental property that either restricts occupancy to persons who are 62 years of age or older or requires that at least 80% of the units in a community be occupied by at least one person who is 55 years of age or older, or as otherwise defined in the Housing for Older Persons Act (HOPA).
Aggregate Current Loan Balance	Sum of current UPBs for all active mortgage loans in an MBS pool.
Amortization Term (Months)	The number of months of scheduled monthly principal and interest payments that result in fully amortizing a mortgage loan. For fully amortizing mortgage loans, the amortization term is equal to the mortgage loan term. For balloon loans, the amortization term is longer than the mortgage loan term. If the mortgage loan requires interest-only (IO) payments for the entire term prior to the mortgage loan's Maturity Date, the Amortization Term is "0". For a balloon mortgage loan or a partial IO mortgage loan that begins to amortize, the principal payments follow the same principal payment schedule of a fully amortizing mortgage loan but the result is a balloon payment at the end of the much-shorter mortgage loan term.
Annual Debt Service Coverage Ratio (DSCR)	Ongoing; for a mortgage loan, the ratio of (i) the current year's Net Operating Income (NOI) of a mortgaged property on an annualized basis to (ii) the total annual principal and interest payments due on the related mortgage loan (debt service). If available, up to 3 years of data will be displayed.
Annual Debt Service Coverage Ratio Year	Ongoing; the calendar year to which the disclosed Annual DSCR is related. If available, up to 3 years of data will be displayed.
Annual Net Operating Income (NOI)	Ongoing; the annual revenue that a mortgaged property is generating or that the lender estimates will be generated from the use and operation of the property less annual operating expenses, taxes, insurance and other costs. If available, up to 3 years of data will be displayed.
Annual Physical Occupancy (%)	The occupancy rate for a mortgaged property showing units physically occupied by tenants and provided by the lender annually, expressed as a percentage. If available, up to 3 years of data will be displayed.
ARM (Adjustable Rate Mortgage) Actual Conversion Date	For an ARM loan, the date on which the conversion of the interest rate on the mortgage loan from an adjustable rate to a fixed rate becomes effective.
ARM Index Description	For an ARM loan, the variable interest rate index used to calculate the amount to be added to the ARM Margin to determine the loan's adjusted interest rate on each interest rate adjustment change date.
ARM Loan	A mortgage loan with an interest rate that periodically adjusts to reflect changes in a specified ARM Index. The interest rate payable on an ARM loan is the sum of the applicable ARM Index and the mortgage loan's ARM Margin during the preceding interest accrual period.
ARM Margin/Mortgage Margin (%)	The constant amount stated in the ARM mortgage loan note, that is added to the ARM Index to determine the mortgage loan's variable interest rate on each rate change date. The ARM Index is the benchmark interest rate to which an ARM loan is tied.
Average Issuance UPB/Average Issuance Loan Balance (\$)	On the Issue Date of an MBS, the simple average of the original unpaid principal balances (UPBs) of the mortgage loans in the pool.
Balloon	Indicates whether a lump-sum payment of principal is due on the mortgage loan's Maturity Date if it is not fully amortizing.
Bifurcated Structure Indicator	A Bifurcated/Trifurcated Mortgage Loan is a single Mortgage Loan where the aggregate amount of the debt is divided among two or three separate Notes having the same (i.e., pari passu) payment priority, with Notes being secured by a single Security Instrument. Each Note in this structure may have different loan terms (e.g., Maturity Date, required Prepayment Premium), which permits the Borrower to pay off a portion of the total debt during the term of the Bifurcated/Trifurcated Mortgage Loan.



Term	Definition
Collateral Reference Number	A unique number assigned by Fannie Mae to each item of collateral securing a mortgage loan.
Conversion End Date/Conversion Eligible End Date	For a convertible ARM loan, the last day on which a borrower may convert the interest rate on the mortgage loan from an adjustable rate to a fixed rate.
Conversion Start Date/Conversion Eligible Start Date	For a convertible ARM loan, the first day on which a borrower may convert the interest rate on the mortgage loan from an adjustable rate to a fixed rate.
Conversion term (months)/conversion Eligible Term (months)	For a convertible ARM loan, the number of months during which a borrower may convert the interest rate on the mortgage loan from an adjustable rate to a fixed rate.
Convertible Flag	For an ARM loan, the indicator denoting whether the interest rate on the mortgage loan can be converted from an adjustable rate to a fixed rate.
Current Accrual Rate (%)	The current weighted average of the interest rates on all the mortgage loans in an MBS pool that is earned for the applicable period. This value also known as the WA Current Accruing Note Rate is updated on the 6 th business day of each month.
Current Accruing Note Rate High (%)	The lowest interest rate of any of the mortgage loans in the MBS pool that are accrued in the current month.
Current Accruing Note Rate Low (%)	The lowest interest rate of any of the mortgage loans in the MBS pool that are accrued in the current month.
Current Approved LTV (Loan To Value) (%)	For DUS MBS Credit Facilities, the ratio of the current UPB of each mortgage loan to the current estimated Property Value of the related mortgaged property, aggregated for all mortgage loans and reported at the aggregate Credit Facility Level. Ongoing data is displayed as it is available.
Current Approved LTV As of Date	For DUS MBS Credit Facilities, the effective date for the Current Approved LTV. Ongoing data is displayed as it is available.
Current Lien Position	A code indicating the priority of the lien which has been recorded onto the property.
Current Loan Count	The current number of mortgage loans in an MBS pool.
Current Loan Margin	The difference between the current Note Rate for a mortgage loan and the current Pass- Through Rate (PTR) on the loan expressed as a percentage.
Current Months to Interest Rate Change	For ARM loans, the current number of months until the next interest rate change takes place.
Current Mortgage Margin (%)	For an ARM loan on an ongoing basis, the ARM Margin/Mortgage Margin in effect for the loan.
Current Net Life Cap (%)	For an ARM MBS on an ongoing basis, the Pool Pass-Through Rate calculated as if each remaining mortgage loan in the pool was accruing interest at the maximum rate provided in the related mortgage note, less the Fee Percentage for each such mortgage loan. Uncapped ARM loans will display a 99% cap.
Current Net Life Floor (%)	For an ARM MBS on an ongoing basis, the Pool Pass-Through Rate calculated as if each remaining mortgage loan in the pool was accruing interest at the minimum rate provided in the related mortgage note, less the Fee Percentage for each such mortgage loan.
Current Note Rate (%)/Current Interest Rate	The loan level current interest rate for the related mortgage loans in the MBS pool paying interest in the prior month.
Current Paying PTR (%)	The Pass-Through Rate (PTR) of a mortgage loan in an MBS pool accrued in the previous month
Current Scheduled Unpaid Principal Balance (UPB)	As of the current date of an MBS, the UPB of a mortgage loan in the pool. On Multifamily Securities Locator Service loan level information is as of the MBS payment date occurring two months prior to the most recent MBS payment date.



Term	Definition
Current Weighted Average Coupon (WAC) (%)	The weighted average interest rate of all the mortgage loans in the MBS pool that are accruing interest in the current month.
Debt Service Coverage Ratio (DSCR)	At-issuance; for a mortgage loan, the ratio of (i) the underwritten Net Operating Income (NOI) of a mortgaged property on an annualized basis to (ii) the total annual principal and interest payments due on the related mortgage loan (debt service). See DSCR Primer for details on calculations http://www.fanniemae.com/resources/file/mbs/pdf/dscrprimer.pdf
DSCR at Maximum Payment	At-issuance; for a mortgage loan, the ratio of (i) the underwritten Net Operating Income of the related mortgaged property on an annualized basis, to (ii) the highest potential debt service on the related mortgage loan. First disclosed for pools issued in March 2012. See DSCR Primer for details on calculations http://www.fanniemae.com/resources/file/mbs/pdf/dscrprimer.pdf
DSCR and DSCR at Maximum Payment Year	At-issuance; the calendar year to which the disclosed DSCR and DSCR at Maximum payment are related.
Declining Prepayment Premium Formula	A method by which a Prepayment Premium is calculated by multiplying the principal being prepaid by a stated percentage that declines over the life of the mortgage loan, resulting in a lower prepayment premium over time.
Defeasance Eligibility Period (months)	For a defeasance mortgage loan, the number of months during which the borrower may defease the mortgage loan.
Defeasance Eligibility Period End Date	For a defeasance mortgage loan, the last day on which the borrower may defease the mortgage loan.
Defeasance Eligibility Period Start Date	For a defeasance mortgage loan, the first day on which the borrower may defease the mortgage loan.
Defeasance Lockout End Date	For a defeasance mortgage loan that is ineligible to defease prior to the Defeasance Eligibility Period, the last day of the period during which the borrower is prohibited from defeasing the mortgage loan.
Defeasance Lockout Start Date	For a defeasance mortgage loan that is ineligible to defease prior to the Defeasance Eligibility Period, the first day of the period during which the borrower is prohibited from defeasing the mortgage loan.
Defeasance Lockout Term (months)	For a defeasance mortgage loan that is ineligible to defease prior to the Defeasance Eligibility Period, the number of months during which the borrower is prohibited from defeasing the mortgage loan.
Deferred Interest Flag	Indicates if the unpaid principal balance of a loan in a pool can gradually increase due to note terms that allow for monthly payments that are not sufficient to pay all of the interest accrued during a month.
Delinquency Last Paid Installment Date	For a mortgage loan, the date the last payment of interest (for full or partial interest-only mortgage loans) or principal and interest (for amortizing mortgage loans) was received.
Delinquency Reporting Month	The month and year to which the disclosed delinquency status for a mortgage loan applies.
Delinquency Status (days)	The number of days for which a mortgage loan has been reported delinquent.
Economic Occupancy (%)	Net rental collections used in the underwriting of the mortgage loan expressed as a percentage of gross potential rent.
Factor	The current balance of the pool expressed as a percentage of the original face amount of the pool. The factor for the current month is displayed as well as factors for the previous five months.



Term	Definition
Fannie Mae Loan Number	A unique number assigned to each mortgage loan by Fannie Mae.
Fee Percentage (%)	For a mortgage loan in an MBS pool, the sum of the lender's servicing fee on the mortgage loan and Fannie Mae's guaranty fee for the mortgage loan.
First MBS Payment Date	The date on which the first distribution of interest and, if required, principal is made to the holders of an MBS.
First Payment Date	The date on which the first payment of interest (for full or partial interest-only loans) or principal and interest (for amortizing loans) is due from the borrower on a mortgage loan. For a seasoned loan, this date may be in the past.
First Scheduled Payment Change Date	For an ARM loan, the first date on which the payment due on the loan is scheduled to adjust to reflect a change in the specified ARM Index for the mortgage loan as stated in the note.
First Scheduled Rate Change Date	For an ARM loan, the first date on which the interest rate on the mortgage loan is scheduled to adjust to reflect the then-current rate of the specified ARM Index for the mortgage loan as stated in the note.
Fixed Rate End Date	For an ARM loan, the last day of the period, if any, during which the mortgage loan had a fixed rate of interest.
Fixed Rate Term (months)	For an ARM loan, the period, if any, during which the mortgage loan had a fixed rate of interest.
Geographic Distribution	As of the Issue Date of an ARM MBS, a list of each state in which a mortgage loan is located, the number of mortgage loans and percentage of total pool UPB represented by mortgage loans in each listed state, and the aggregate issue date UPB of mortgage loans in each listed state.
Green Building Certification	The type of designation, if any, awarded by a third party certifying that a mortgaged property meets defined criteria for energy and/or water efficiency, waste management, indoor air quality, and/or other environmental sustainability measures.
Green Financing	The type of green financing program pursuant to which a mortgage loan was originated.
Gross Margins (%)	As of the Issue Date of an ARM MBS, the ARM Margins for each mortgage loan in the pool, the number of mortgage loans having each such listed ARM margin, and the aggregate issue date UPB of mortgage loans having each such listed ARM margin.
High Cap (%)	For an ARM pool, the highest PTR ceiling of any of the mortgage loans currently in the MBS pool. Uncapped ARM loans will display a 99% cap.
High Floor (%)	For an ARM pool, the highest PTR floor of any of the mortgage loans currently in the MBS pool.
Highest Current Note Rate (%)	The highest interest rate of any of the mortgage loans in the MBS pool that were paying interest in the prior month.
Highest Issuance Note Rate (%)	A static field providing the highest interest rate of any of the mortgage loans in the MBS pool at the time the MBS is issued.
Highest Issuance Pass-Through Rate (%)	A static field providing the highest PTR of any of the mortgage loans in the MBS pool at the time the MBS is issued.
Housing Assistance Payment (HAP) Remaining Term	The term in months remaining on the Housing Assistance Payment program associated with the property from the date we acquired the loan.
Initial Pool Balance (\$)	The principal balance of an MBS on its Issue Date.



Term	Definition
Interest Accrual Method	Indicates the "number of days" convention used to calculate interest on a mortgage loan (e.g. 30/360, Actual/360, Actual/365) during a monthly pay period. The numerator represents the number of calendar days in the month to be used and the denominator represents the number of calendar days in the year to be used. The amount of interest due for each month may vary depending on the chosen method.
Interest Only End Date	For a mortgage loan with a full or partial interest-only period, the date on which the last interest-only payment is due.
Interest Only Indicator	Indicates whether loan payments on a mortgage loan are interest only. Payments may be interest only for the entire term of the mortgage loan (full IO) or interest only for a portion of the term of the mortgage loan (partial IO).
Interest Only Period/Interest Only Term (months)	For a mortgage loan with a full or partial interest-only period, the number of months during which interest-only payments on the loan are due.
Interest Only Start Date	The first day of the period which interest accrues and is payable but no principal is payable.
Interest Type	Indicates whether interest on a mortgage loan accrues at a fixed or variable rate.
Issuance Accrual Rate (%)	A static field providing the weighted average interest rate of all the mortgage loans in an MBS pool at the Issue Date.
Issuance Loan Count	At the Issue Date of an MBS, the number of mortgage loans in the pool.
Issuance Note Rate (%)	A static field providing the mortgage loan level current interest rate for the related mortgage loan at the Issue Date of the MBS.
Issuance PTR (%)	A static field providing the loan level PTR for the related mortgage loan at the Issue Date of the MBS.
Issuance UPB (MBS) (\$)	At the Issue Date of an MBS, the UPB of a mortgage loan in the pool.
Issue Date	The first day of the month in which an MBS is issued.
Land Ownership Rights	Indicates whether the mortgaged property is owned in fee simple by the borrower or is leased by the borrower.
Latest Prepayment Premium End Date	At the Issue Date of an MBS, the latest Prepayment Premium End Date of any mortgage loan in the pool.
Largest Issuance UPB (\$)	At the Issue Date of an MBS, the largest UPB of any of the mortgage loans in the pool.
Last Interest Only Payment Date	For a mortgage loan with a full or partial interest-only period, the date of the last interest- only payment.
Lender Loan Number	A unique number assigned to a mortgage loan by the lender.
Lien Position	An indicator of the priority of the lien placed on the related mortgage property.
Lien Priority	Indicates the priority of the lien of the mortgage loan or any other loan secured by the related mortgaged property.
Loan Maturity Date (See At-issuance documents)	For a mortgage loan or a mezzanine loan, the date on which the last payment is due on the loan.
Loan Number	A unique 10-character identifier assigned to each mortgage loan by Fannie Mae.
Loan Purpose - Loan Distribution	The number of mortgage loans in an MBS pool that are either refinanced mortgage loans or purchase-money mortgage loans, including the current dollar amount of each of these types of mortgage loans and the percentage of the entire pool (by current UPB) represented by each of these types of mortgage loans.



Term	Definition
Loan Status	<p>Indicates the current status of loans backing an MBS: Active or Terminated.</p> <ul style="list-style-type: none"> · Active: A loan that has not been terminated. · Terminated: A loan that has matured or has been prepaid or removed from the MBS pool.
Loan UPB at MBS Issuance	At the Issue Date of an MBS, the UPB of a mortgage loan in the pool.
Lockout End Date	The last day on which the associated prepayment protection or defeasance feature will be effective, as stated in the note.
Lockout Term (months)	The number of months covered by associated prepayment protection or defeasance feature, as stated in the note.
Low-Income Housing Tax Credits	A tax credit provided to the owner of a residential rental property that meets the definition of “qualified low-income housing project” set forth in the Internal Revenue Code. The residential rental property must comply with tenant income restrictions and/or rental restrictions.
Lowest Current Note Rate (%)	The lowest interest rate of any of the mortgage loans in the MBS pool that were paying interest in the prior month.
Lowest Issuance Note Rate (%)	A static field providing the lowest interest rate of any of the loans in the MBS pool at the Issue Date of the MBS.
Lowest Issuance PTR (%)	A static field providing the lowest PTR of any of the mortgage loans in the MBS pool at the Issue Date of the MBS.
LTV (%)	For a mortgage loan in a pool, the ratio of the aggregate unpaid principal balance of the mortgage loan at acquisition and any other existing loans secured by the mortgaged property to the related Property Value at acquisition, expressed as a percentage of the Property Value.
Maturity Date (See MF SLS Screens)	For a mortgage loan or a mezzanine loan, the date on which the last payment is due on the loan. For an MBS, the date on which the last payment is due on the last mortgage loan remaining in the MBS pool after all other loans have matured.
MBS Description	A statement describing certain information about a pool including abbreviated issuer name (Fannie Mae (FN)), product line (Multifamily Security (MS)), issuance pass-through rate, prefix and pool number.
MBS High (%)	For an ARM pool, the highest PTR of any of the mortgage loans currently in the MBS pool
MBS Low (%)	For an ARM pool, the lowest PTR of any of the mortgage loans currently in the MBS pool.
MBS Margin	For an ARM loan, the ARM Margin (or Mortgage Margin) specified in the mortgage note less the Fee Percentage (the sum of the Guaranty and Servicing fees) for such mortgage loan.
MBS Margin High (%)	For each next change date, for an ARM MBS, the highest current MBS Margin of any of the mortgage loans in the MBS pool with rates changing on that change date.
MBS Margin Low (%)	For each next change date, for an ARM MBS, the lowest current MBS Margin of any of the mortgage loans in the MBS pool with rates changing on that change date.
Mezzanine Amortization Term	For a mezzanine loan, the number of months that would be necessary for the scheduled monthly principal and interest payments on the loan to fully amortize the loan. For mezzanine loans with a balloon payment, the amortization term is longer than the term of the mezzanine loan. If the mezzanine loan requires interest-only payments for its entire term before its Maturity Date, the Mezzanine Amortization Term is "0".



Term	Definition
Mezzanine Combined DSCR	For a mezzanine loan, the DSCR for a mortgaged property using the aggregate debt service on the mortgage loan, all related existing senior and subordinate debt and the mezzanine loan.
Mezzanine Combined LTV (%)	For a mezzanine loan, the LTV for a mortgaged property calculated using the aggregate UPB of the mortgage loan, all related existing senior and subordinate debt and the mezzanine loan, expressed as a percentage.
Mezzanine Extended Maturity Date	For a mezzanine loan that permits the term to be extended, the date on which the final payment on the mezzanine loan would be due if the term was extended for the maximum number of terms.
Mezzanine Extended-Term Index	For a mezzanine ARM loan on which the term can be extended, the variable interest rate index used to determine the loan's adjusted interest rate during the extended term.
Mezzanine Financing/Mezzanine Loan	A loan made to the principals or owners of a borrower, typically secured by a pledge of ownership interests in the borrower, and that is not an obligation of the borrower and is not secured by a mortgage on the mortgaged property.
Mezzanine First Monthly Payment Due Date	For a mezzanine loan, the date on which the first monthly, quarterly, or semiannual payment of interest (for full or partial interest-only loans) or principal and interest (for amortizing loans) is due from the mezzanine borrower.
Mezzanine Initial Maturity Date	For a mezzanine loan, the initial Maturity Date, without regard to any options the mezzanine borrower may have to extend the Maturity Date.
Mezzanine Interest Accrual Method	For a mezzanine loan, indicates the "number of days" convention used to calculate interest (e.g. 30/360, Actual/360, etc.) during a monthly pay period. The numerator represents the number of monthly calendar days in the month to be used and the denominator represents the number of calendar days in the year to be used. The amount of interest due for each month may vary depending on the chosen method.
Mezzanine Interest-Only End Date	For a mezzanine loan with a full or partial interest-only period, the date on which the last interest-only payment is due.
Mezzanine Issuance UPB (\$)	For a mezzanine loan, the UPB as of the Issue Date of the MBS.
Mezzanine Loan Initial Term Interest Rate (%)	For a mezzanine loan, the original interest rate borne by the mezzanine loan.
Mezzanine Loan Provider	For a mezzanine loan, the party, or its nominee, that owns the mezzanine loan.
Mezzanine Prepayment Lockout End Date	For a mezzanine loan, the last day on which the mezzanine borrower is prohibited from voluntarily prepaying the mezzanine loan.
Mezzanine Prepayment Lockout Term (months)	For a mezzanine loan, the number of months during which the mezzanine borrower is prohibited from voluntarily prepaying the mezzanine loan.
Mezzanine Prepayment Premium Type	For a mezzanine loan, the type of prepayment premium due under the terms of the mezzanine loan when the mezzanine loan is voluntarily prepaid.
Minimum Index Movement (%)	The minimum percentage by which the ARM index on a mortgage loan must change before Fannie Mae recalculates the Note Rate.
MSA	The Metropolitan Statistical Area in which a mortgaged property is located.
Multifamily Property Improvements to Reduce Energy (M-PIRE)	A green financing loan option for properties located in NYC's five boroughs that meet certain energy and water efficiency requirements. The program allows loan proceeds to be increased by up to 50% of project cost savings from energy improvements.
Negative Amortization Indicator	For an ARM loan, an indicator that accrued interest may be added to the UPB of the mortgage loan, thereby increasing the outstanding UPB of the mortgage loan.
Negative Amortization Limit (%)	For an ARM loan, the maximum percentage of the original UPB that can be added to the original UPB as a result of negative amortization, as stated in the mortgage note.



Term	Definition
Net Life Cap Highest (%)	As of the Issue Date of an ARM MBS, the highest interest rate cap of any of the mortgage loans in the pool. Uncapped ARM loans will display a 99% cap.
Net Life Cap Lowest (%)	As of the Issue Date of an ARM MBS, the lowest interest rate cap of any of the mortgage loans in the pool. Uncapped ARM loans will display a 99% cap.
Net Life Floor Highest (%)	As of the Issue Date of an ARM MBS, the highest interest rate floor of any of the mortgage loans in the pool.
Net Life Floor Lowest (%)	As of the Issue Date of an ARM MBS, the lowest interest rate floor of any of the mortgage loans in the pool.
Net Operating Income (NOI)	Also Known As Underwriting Net Operating Income
	The annual revenue that a mortgaged property is generating or that the lender estimates at underwriting will be generated from the use and operation of the property less estimated operating expenses, taxes, insurance and other costs.
Next Scheduled Rate Change Date	For an ARM loan, the first date after the issuance of an MBS on which the interest rate on the mortgage loan is scheduled to adjust.
Next Scheduled Payment Change Date	For an ARM loan, the first date after the issuance of an MBS on which the monthly payment on the mortgage loan is scheduled to adjust.
Note Date	The date on which a mortgage note or deed of trust note is executed.
Note Rate (%)	The mortgage interest rate stated on the related promissory note, or the mortgage note rate at which interest is accruing for the current month. For an ARM loan that has passed its first rate change date, the Note Rate may be different than the Original Note Rate.
Note Rate Ceiling (%)	For an ARM loan, the maximum interest rate to which the interest rate on the mortgage loan may adjust.
Note Rate Floor (%)	For an ARM loan, the minimum interest rate to which the interest rate on the mortgage loan may adjust.
Note Rate High (%)	For an ARM MBS, the highest interest rate of any of the mortgage loans in the MBS pool that are accruing interest in the current month.
Note Rate Low (%)	For an ARM MBS, the lowest interest rate of any of the mortgage loans in the MBS pool that are accruing interest in the current month.
Note Rate Rounding Factor	For an ARM loan, the number of decimal places to which a Note Rate will be rounded after an interest rate adjustment.
Note Rate Rounding Method	For an ARM loan, the type of rounding convention used to determine the Note Rate following a rate adjustment.
Number of Loans	As of the Issue Date of an MBS, the number of mortgage loans in the pool.
Number of Units	The total number of residential units in a mortgaged property.
Original Amortization Term (months)	The number of months of scheduled monthly principal and interest payments that result in fully amortizing a mortgage loan. For fully amortizing mortgage loans, the amortization term is equal to the mortgage loan term. For balloon loans, the amortization term is longer than the mortgage loan term. If the mortgage loan requires interest-only (IO) payments for the entire term prior to the mortgage loan's Maturity Date, the Amortization Term is "0". For a balloon mortgage loan or a partial IO mortgage loan that begins to amortize, the principal payments follow the same principal payment schedule of a fully amortizing mortgage loan but the result is a balloon payment at the end of the much-shorter mortgage loan term.
Original Loan Term (months)	The number of months from a mortgage loan's First Payment Date to the original stated Loan Maturity Date.
Original Note Rate (%)	The original interest rate borne by a mortgage loan.



Term	Definition
Original Term to Maturity (months)	The total number of months between the first full month after the origination of a mortgage loan to the loan's original stated Loan Maturity Date.
Original UPB (\$)	The UPB of a mortgage loan at the time of its origination.
Other Debt	An indicator identifying whether the collateral property currently secures additional debt including lines of credit.
Other Prepayment Premium Description	A description of the terms of any nonstandard type of Prepayment Premium.
Pass-through Rate Method	For an ARM MBS, the method used to determine the manner in which interest accrues on an MBS pool (e.g., weighted average (WA) or stated).
Payment Cap (%)	For an ARM loan, the maximum percentage by which a monthly payment on the mortgage loan can increase with each interest rate change.
Payment Change Frequency	For an ARM loan, the number of months between scheduled payment changes.
Payment Date	The periodic date on which borrower payments are due on a mortgage loan.
Payment Floor (%)	For an ARM loan, the maximum percentage by which a monthly payment on the mortgage loan can decrease with each interest rate change.
Per Adjustment Rate Cap (%)	For an ARM loan, the maximum percentage by which the then-current Note Rate is permitted to increase for any single rate adjustment period. If mortgage loans in the pool have different increase caps, "999" will be displayed.
Per Payment Change Decrease Cap (%)	For an ARM loan, the maximum percentage by which the then-current monthly principal and interest payment may decrease on a payment change date.
Per Payment Change Increase Cap (%)	For an ARM loan, the maximum percentage by which the then-current monthly principal and interest payment may increase on a payment change date.
Per Rate Change Decrease Cap (%)	For an ARM loan, the maximum percentage by which the then-current Note Rate is permitted to decrease for any single rate change period. If mortgage loans in the pool have different decrease caps, "999" will be displayed.
Per Rate Change Increase Cap (%)	For an ARM loan, the maximum percentage by which the then-current Note Rate is permitted to increase for any single rate adjustment period. If mortgage loans in the pool have different increase caps, "999" will be displayed.
Percentage of Initial Pool Balance (%)	The issuance UPB of the mortgage loan as a percentage of the total initial Pool Balance, expressed as a percentage
Percent of MBS Balance	The sums of the Issue Date MBS balance to the total Pool Balance, expressed as a percentage.
Percentage of Units At or Below 50% Median Income	The percentage of residential units in a mortgaged property required to be reserved for tenants with a household income equal to or less than 50% of the Area Median Income. Area Median Income is determined by the U.S. Department of Housing and Urban Development.
Percentage of Units At or Below 60% Median Income	The percentage of residential units in a mortgage property required to be reserved for tenants with a household income equal to or less than 60% of the Area Median Income. Area Median Income is determined by the U.S. Department of Housing and Urban Development. * If a property has any units that are required to be reserved for tenants with a household income equal to or less than 50% of the Area Median Income, those units should be excluded from this ("Under 60%") percentage.
Percentage of Units At or Below 80% Median Income	The percentage of residential units in a mortgage property required to be reserved for tenants with a household income equal to or less than 80% of the Area Median Income. Area Median Income is determined by the U.S. Department of Housing and Urban Development.



Term	Definition
Percentage of Units with Income or Rent Restrictions	The percentage of units in a multifamily property or development which are subject to either income or rent restrictions set aside for qualified tenants per the stated income limitations. Please refer to the description of Affordable Housing Loans in the Multifamily MBS Prospectus for more detail.
Phase Year	The calendar year in which construction of a phase of a mortgaged property was completed and a certificate of occupancy issued.
Phase Year Number of Units	The number of residential units within a specified phase of a mortgaged property.
Physical Occupancy (%)	<p>Newly originated mortgage loan – the occupancy rate for the related mortgaged property, reflecting units physically occupied by tenants, that is used by the Lender in its underwriting of a mortgage loan.</p> <p>Seasoned mortgage loan – the occupancy rate for the related mortgaged property, reflecting units physically occupied by tenants, that is the occupancy rate most recently reported to us by the Lender. In some cases, this may be the occupancy rate that was used by the Lender in its underwriting of a mortgage loan.</p>
Pool Issue Date	The first calendar day of the month in which an MBS is issued and delivered to an investor.
Pool-Level Paying PTR	For an A/360 ARM MBS, the current interest rate less Fee Percentage (Guaranty and Servicing fees) on an MBS accrued in the previous month.
Pool Number	A unique 6-character identifier assigned to each pool by Fannie Mae.
Pool Prefix	The two-character Fannie Mae prefix that identifies the type of mortgage product in an MBS pool.
Pool Status	<p>Indicates the current status of the MBS: Active, Corrected or Terminated.</p> <ul style="list-style-type: none"> • Active: An MBS that has been issued and has not reached its maturity date or been dissolved. • Corrected: An MBS that has had one or more corrections to disclosure data after publication. • Terminated: An MBS that is no longer active.
Pool Subtype	For ARM loans, alphanumeric codes, designated by Fannie Mae, that identify ARM product characteristics such as index, initial fixed-rate period, rate and payment adjustment frequency and caps, convertibility, and other features.
Prepayment Lockout End Date	The final day on which a borrower is prohibited from voluntarily prepaying a mortgage loan.
Prepayment Lockout Start Date	The first day on which a borrower is prohibited from voluntarily prepaying a mortgage loan.
Prepayment Lockout Term (months)	The number of months during which a borrower is prohibited from voluntarily prepaying a mortgage loan.
Prepayment Premium	An indicator of whether or not the mortgage loan contains a prepayment premium feature.
Prepayment Premium End Date	The last day on which the associated prepayment protection feature will be effective, as stated in the mortgage note.
Prepayment Premium Option	Indicates either that (i) a mortgage loan requires payment of the specified type of Prepayment Premium (e.g., Yield Maintenance Premium - CMT, Yield Maintenance, Declining Premium, Fixed Prepayment Schedule, Fee Maintenance or Other) if a borrower voluntarily prepays the loan, or (ii) the loan is eligible to defease.
Prepayment Premium Start Date	The first day on which the associated prepayment protection feature will be effective, as stated in the note.



Term	Definition
Prepayment Premium Term (months)	The number of months during which the associated prepayment protection feature is payable if a borrower voluntarily prepays a mortgage loan.
Prior Lien Amortization Term (months)	For a subordinate mortgage loan in an MBS pool, the Original Amortization Term of a mortgage loan senior in priority to the subordinate mortgage loan.
Prior Lien Holder	For a subordinate loan in an MBS pool, the UPB of a mortgage loan senior in priority to the subordinate mortgage loan as of the origination date of the subordinate mortgage loan.
Prior Lien Interest Rate (%)	For a subordinate mortgage loan in an MBS pool, the annual Note Rate on a mortgage loan senior in priority to the subordinate mortgage loan.
Prior Lien Maturity Date	For a subordinate loan in an MBS pool, the Maturity Date of a mortgage loan senior in priority to the subordinate mortgage loan.
Prior Lien UPB (\$)	For a subordinate loan in an MBS pool, the UPB of a mortgage loan senior in priority to the subordinate mortgage loan as of the origination date of the subordinate mortgage loan.
Property Condition as of Date	The effective date for the Property Condition Rating. Data displayed as it is available.
Property Condition Rating	A code indicating the general condition of the property based on the most recent inspection data provided by the servicer of the mortgage loan. Data displayed as it is available. See the Property Inspection Rating Table below for further information
Property Name, Property Street Address (Line 1 and Line 2), Property City, Property State, Property Zip code	For each property (or properties) securing a mortgage loan, the property name, street address, city, state and zip code. For a mortgage loan secured by more than one property, the addresses are shown together (abbreviated as needed) if (1) the properties are considered a single property for appraisal purposes, (2) the properties are located in the same zip code, and (3) the properties will be managed as a single property with one operating statement throughout the term of the mortgage loan.
Property Operating Statement Fiscal Year	The fiscal year to which the property operating statement of a mortgaged property is related.
Property Type	The type of multifamily mortgaged property securing a mortgage loan.
Property Value	Also Known As Underwriting Property Value The value of a mortgaged property, generally determined by <ul style="list-style-type: none"> • For a purchase: the lower of the sales price or the appraised value of the mortgaged property at the time of the sale; • For a refinancing: the lower of the appraised value or the estimated value of the mortgaged property at the time of the refinancing. Other methods may also be used to determine the value of a mortgaged property. For instance, the property value of a refinanced mortgage loan may be based on the value of the mortgaged property that was determined at the time the mortgage loan was originally made. In any case, an appraisal or a value determined using another valuation method is an estimate of the value of the mortgaged property and may not reflect the actual amount that would be received upon a sale or liquidation of the mortgaged property.
PTR Cap High (%)	The highest PTR ceiling of any of the mortgage loans currently in the MBS pool. Uncapped ARM loans will display a 99% cap.
PTR Cap Low (%)	The lowest PTR ceiling of any of the mortgage loans currently in the MBS pool. Uncapped ARM loans will display a 99% cap.



Term	Definition
Quarterly DSCR	Ongoing data displayed as it is available; for a mortgage loan, the ratio of (i) the current quarter's year to date Net Operating Income (NOI) of a mortgaged property to (ii) the current quarter's year to date principal and interest payments due on the related mortgage loan (debt service).
Quarterly Economic Occupancy	For a DUS MBS Credit Facility, the net rental collections expressed as a percentage of gross potential rent, reported at the aggregate Credit Facility level and displayed as it is available.
Quarterly NOI	Ongoing data displayed as it is available; the current quarter's year to date revenue generated by a mortgaged property from the use and operation of the property less the current quarter's year to date operating expenses, taxes, insurance and other costs.
Rate Adjustment Frequency (months)	For an ARM loan, the number of months between scheduled interest rate changes. For a hybrid ARM loan, the frequency with which the interest rate on a mortgage loan will change after the first rate change date for the mortgage loan.
Remaining Amortization Period	The number of months remaining before a mortgage loan fully amortizes assuming continued payments in the same amounts of principal and interest.
Reporting Period	Ongoing data displayed as it is available; the year or most current quarter to which the disclosed DSCR, NOI, and Economic and Physical Occupancy are related.
Required Escrow Amount Initial Deposit (%)	The dollar amount required to be deposited by the borrower in a replacement reserve escrow account controlled by the Lender until the maturity of the mortgage loan and used for the purpose of repairing certain items determined during underwriting.
Security Due Date	The maturity date of the U.S. Treasury Security used to calculate the Yield Maintenance Prepayment Premium due if a borrower voluntarily prepays a mortgage loan, as specified in the related mortgage note.
Security Funds Transfer Type	The manner in which the MBS will be delivered (e.g., wire transfer, physical delivery).
Security Maturity Date (See At-issuance documents)	For an MBS, the date on which the last payment is due on the last mortgage loan remaining in the MBS pool after all other loans have matured.
Security Type	The type of security: DMBS or MBS
Seismic Zone	An indicator identifying whether a property is located in a high-risk earthquake area.
Seller Name	The name of the party that sold the mortgage loan(s) in the pool to Fannie Mae.
Servicer Name	The name of the party serving as the primary servicer of the mortgage loan(s) in the pool.
Settlement Date	For an MBS, the date on which the MBS is delivered to the purchaser.
Smallest Issuance UPB (\$)	As of the Issue Date of an MBS, the UPB of the mortgage loan with the lowest UPB of any of the mortgage loans in the pool.
Split Loan	A Split Mortgage Loan consists of two Mortgage Loans, a Senior Mortgage Loan and a Junior Mortgage Loan, that are underwritten concurrently as a single credit, but documented as two separate Mortgage Loans (i.e., separate Loan Agreements, Notes, and Security Instruments). Each Mortgage Loan in a Split Mortgage Loans may have different loan terms (e.g., Maturity Date, required Prepayment Premium), which permits the Borrower to deleverage a portion of the total debt during the term of the Split Mortgage Loan.
Standard Lookback	For an ARM loan, The number of days to lookback from a rate change date to determine the date on which the ARM Index value in effect will be used to calculate the new Note Rate for the rate change date.



Term	Definition
Structured ARM Fixed Principal Payment Amount (%)	For a Structured ARM loan, the fixed principal amount that is included in the principal and interest payment for amortizing or partial interest-only Structured ARM loans. (The Structured ARM Fixed Principal Payment Amount for previously issued multifamily MBS backed by Structured ARM loans is available as a footnote on the “Loan Information” page of the related Multifamily Schedule of Loan Information.)
Structured ARM Loan	An ARM loan on which the amount of the monthly principal payment is fixed throughout its term.
Taxes Currently Escrowed	An indicator whether or not the borrower is required to deposit into an escrow account maintained by the lender funds sufficient to pay required property taxes.
Terrorism Insurance Coverage	An indicator whether or not the mortgaged property is covered by terrorism insurance.
Tier	The Fannie Mae specific pricing level (1 being the lowest, 4 being the highest) generally based on the LTV and the DSCR of a mortgage loan at the date the mortgage loan was purchased by Fannie Mae.
Tier Drop Eligible	Indicator of whether subordinate debt may be secured by a mortgaged property that is already securing the mortgage loan in an MBS pool if the combined DSCR and combined LTV of the mortgage loan in the MBS pool and the additional subordinate debt would not meet the requirements of the Tier in which the mortgage loan in the MBS pool was originally placed.
Trailing 12 Months DSCR	For DUS MBS Credit Facilities, for a mortgage loan, the ratio of (i) the most current 12-month Net Operating Income (NOI) annualized of a mortgaged property to (ii) the most current annualized principal and interest payments due on the related mortgage loan (debt service) reported at the aggregate Credit Facility Level. Ongoing data displayed as it is available.
Trailing 3 Months DSCR	For DUS MBS Credit Facilities: for a mortgage loan, the ratio of (i) the most current 3- month Net Operating Income (NOI) annualized of a mortgaged property to (ii) the most current annualized principal and interest payments due on the related mortgage loan (debt service) reported at the aggregate Credit Facility Level. Ongoing data displayed as it is available.
Trailing 12 Months NOI	Ongoing for DUS MBS Credit Facilities, the revenue that a mortgaged property is generating from the use and operation of the property for the most current 12-month period less operating expenses, taxes, insurance and other costs for the most current 12- month period. Ongoing data displayed as it is available.
Trailing 3 Months NOI	Ongoing for DUS MBS Credit Facilities, the revenue that a mortgaged property is generating from the use and operation of the property for the most current 3-month period less operating expenses, taxes, insurance and other costs for the most current 3-month period. Ongoing data displayed as it is available.
Transaction Type	Indicates whether a loan was delivered as a Delegated Underwriting and Servicing (DUS), MFLEX or a Negotiated Transaction mortgage loan.
Transfer Type	A code that identifies the form in which the pool security is held and paid.
Underwritten DSCR	At the time of mortgage loan commitment, a lender's estimate of what a mortgage loan's DSCR will be within an identified period following origination of the mortgage loan. If there are Additional Liens, generally includes associate debt service on the Additional Liens. This is no longer a disclosed data field beginning with securities issued in March 2012.
Variable Lookback (days)	For an ARM loan, the number of days to look back from a rate change date to determine the date on which the ARM Index value in effect will be selected and used to calculate the new Note Rate for the next rate change date.



Term	Definition
Variable Payment Change Frequency (months)	For an ARM loan, the number of months between scheduled interest payment changes due to changes in the referenced ARM Index. For a hybrid ARM loan, the frequency with which the interest payment on a mortgage loan will adjust after the first payment change date for the loan as stated in the Note.
Variable Rate Change Frequency (months)	For an ARM loan, the number of months between scheduled interest rate changes due to changes in the referenced ARM Index. For a hybrid ARM loan, the frequency with which the interest rate on a mortgage loan will adjust after the first rate change date for the loan as stated in the Note
WA Coupon/WA Note Rate (%)	A static field providing the weighted average of the current interest rate accruing of all the mortgage loans in the pool on the Issue Date.
WA Current Loan Age (months)	The average of the age of the mortgage loans in the MBS weighted by the current balance, expressed in months. The age of a mortgage loan is the number of months from the loan's origination to the current month. (For purposes of calculating this data element, origination means the date on which the first full month of interest begins to accrue.)
WA Current Loan Margin (%)	Also Known As WA Current ARM Margin or Mortgage Margin The weighted average of the current Loan Margin for all the mortgage loans in the MBS pool that are accruing interest in the current month.
WA Current Maturity (Months)	For an MBS on an ongoing basis, a weighted average of the number of months to maturity of each remaining mortgage loan in an MBS pool.
WA Current MBS Margin (%)	The weighted average of the current MBS Margins for all the mortgage loans in the MBS pool that are accruing interest in the current month.
WA Current Note Rate (%)	The weighted average of the current accrual interest rates for all the mortgage loans in the MBS pool.
WA Issuance Loan Age (%)	As of the Issue Date of an MBS, the weighted average age of all the mortgage loans in the pool. The age of a mortgage loan is the number of months from the loan's First Payment Date at origination to the current month.
WA Issuance LTV (%)	As of the Issue Date of an MBS, the weighted average of the LTVs for all the mortgage loans in the pool. (Lenders sometimes do not provide LTVs for government mortgage loans, such as mortgage loans insured by FHA or guaranteed by VA. In that case, Fannie Mae will display "999s".)
WA Issuance MBS Margin (%)	A static field providing the weighted average of the MBS Margins for the loans in the MBS pool at the time of Issue Date.
WA Issuance Note Rate (%)	A static field providing the weighted average of the current accrual interest rates for all the mortgage loans in the MBS pool at the Issue Date.
WA Issuance PTR (%)	A static field providing the weighted average PTR of all the mortgage loans in the MBS pool at the Issue Date.
WA Life Cap (%)	A weighted average value reflecting the mortgage rates for the pool, calculated as if all of the underlying mortgage loans were accruing interest at the maximum rate provided in the loan documents. This Field is the weighted average of Net Life Cap.
WA Lifetime Floor (%)	A weighted average value reflecting the mortgage rates for the pool, calculated as if all the underlying mortgage loans were accruing interest at the minimum rate provided in the loan documents.
WA Lifetime PTR Cap (%)	A weighted average value reflecting the mortgage rates for the pool, calculated as if all of the underlying mortgage loans were accruing interest at the maximum rate provided in the loan documents.



Term	Definition
WA Lifetime PTR Floor (%)	A weighted average value reflecting the mortgage rates for the pool, calculated as if all the underlying mortgage loans were accruing interest at the minimum rate provided in the loan documents.
WA Loan Margin (%)	The weighted average of the current Loan Margin (aka ARM Margin or Mortgage Margin) for all the mortgage loans in the MBS pool that are accruing interest in the current month.
WA Maximum Pool Accrual Rate (%)	For an ARM MBS, a static field providing the weighted average maximum pool accrual rate, determined by using the maximum accrual rate of any of the mortgage loans in the MBS pool.
WA MBS Margin (%)	For an ARM MBS, for each next rate change date, the weighted average of the MBS Margins of all the mortgage loans in the MBS pool with rates changing on that change date.
WA Minimum Pool Accrual Rate (%)	For an ARM MBS, a static field providing the weighted average minimum pool accrual rate, determined by using the minimum accrual rate of any of the mortgage loans in the MBS pool.
WA Months to Interest Rate Change	As of the Issue Date of an ARM MBS, the weighted average of the number of months until the first rate change date for all the ARM loans in the pool.
WA Negative Amortization Limit (%)	For an ARM MBS with loans that negatively amortize, a weighted average of the negative amortization limits of all the mortgage loans in the pool.
WA Original Loan Term (months)	For an MBS, the weighted average of the Original Loan Term is the aggregate of the original loan term for each active mortgage loan in the pool multiplied by the mortgage loan UPB divided by the pool UPB.
WA Original Maturity Term (months)	For an MBS, the weighted average of the Original Terms to Maturity of all the mortgage loans in the pool.
WA PTR (%)	For an MBS, the weighted average PTR of all the mortgage loans in the pool that are accruing interest in the current month.
WA Prepayment Premium Terms (months)	For an MBS, the weighted average term of the associated prepayment feature of all the mortgage loans in the pool containing that feature.
WA Remaining Amortization Term (months)	For an MBS, the weighted average of the Remaining Amortization Terms of all the mortgage loans in the pool.
WA Remaining Term to Maturity (months)	For an MBS, the weighted average number of months to maturity of all the mortgage loans in the pool.
Year Built	The year in which a mortgaged property (or the first phase of a multi-phase mortgaged property) was built.
Yield Maintenance Prepayment Premium	A prepayment premium that is due if a borrower voluntarily prepays a mortgage loan and that is calculated to provide a yield on the MBS equivalent to the yield that would have been provided if the loan had not been prepaid.
Yield Maintenance Security Due Date	The maturity date of the U.S. Treasury Security used to calculate the Yield Maintenance Prepayment Premium due if a borrower voluntarily prepays a mortgage loan, as specified in the related mortgage note.
Yield Maintenance Security Rate Percent (%)	The interest rate of the U.S. Treasury Security used to calculate the Yield Maintenance Prepayment Premium due if a borrower voluntarily prepays a mortgage loan, as specified in the related mortgage note.



Property Inspection Rate Table

The following are the summary rating definitions provided to assist in understanding the data provided:

Property Rating	General Condition	Follow Up	Rating Description
1	No substantial concerns observed	No further action required	Good general property condition with no observable maintenance
2	Some minor issues noted	Limited follow-up required	Acceptable general property condition with minor observed deferred maintenance
3	Substantial and/or critical issues noted	Documented follow-up required	Fair general property condition with some observable deferred maintenance
4	Overall condition showing signs of deterioration	Documented follow-up with possible action plan required	Unacceptable general property condition with observable deferred maintenance requiring immediate attention
5	Severe deferred maintenance observed	Follow-up and substantial action plan required	Poor general property condition with severe observable deferred maintenance