



FANNIE MAE NEW ISSUE MEGA STATISTICS (NIMS) GLOSSARY (August 2016)

NIMS provides enhanced at-issuance disclosures, including additional weighted averages, quartile data, and various stratifications, for newly issued fixed-rate and adjustable-rate Single-Family Megs. The NIMS file will be available after 7:30 a.m., typically Tuesday through Saturday for Megs that were settled the previous day. If no Megs are settled or revised on a particular day, then no file will be generated.

MEGA STATISTICS			
Data Element	Description	Notes	Allowable Values
% Pass-Through Rate	For a fixed-rate Mega, the rate that is used to calculate the interest passed through to the investor on the First Payment Date.		
% UPB With Same Month Pooling	The percentage of the aggregate scheduled unpaid principal balance for all the mortgage loans in the Mega that do not have their first scheduled payment due until the second month following the issue date of the certificates.	Certificateholders will receive no scheduled principal payment on the first distribution date (but will receive interest) with respect to that percentage of loans.	
% UPB With Third Party Origination	The percentage of the aggregate scheduled unpaid principal balance for all the mortgage loans in the Mega that were originated by a third party (i.e., Broker or Correspondent).		
% UPB Without Credit Score	The percentage of the aggregate scheduled unpaid principal balance for all the mortgage loans in the Mega for which no valid credit score is available.		
Average Original Loan Size	The simple average of the original unpaid principal balance (UPB) for all the mortgage loans in the Mega. The UPB is the original amount of the mortgage loan as indicated by the mortgage or modified mortgage loan documents.		
Convertible (For ARM Megs only)	For an adjustable-rate Mega, an indicator that identifies if the underlying mortgage loans has an option that permits the borrower to convert the loan to a fixed-rate mortgage loan at certain times specified in the mortgage loan documents.		<ul style="list-style-type: none"> • YES = Convertible • NO = Not Convertible



Disclosure Status	A code that denotes the status of the Mega and the associated data provided: <ul style="list-style-type: none"> • Limited: Provides only security-level information and collateral information, but no stratifications. • Revised: Provides updated disclosure data based on a change, which could be either the publication of complete disclosure (where limited disclosures had been previously provided) or at least one disclosure element changed from a prior publication. • Settled: Provides complete data for the Mega, as applicable, including all stratifications. 		<ul style="list-style-type: none"> • Limited • Revised • Settled
First Payment Change Date	For an adjustable-rate Mega, the first date on which the payment amount due from the borrower for any mortgage loan in the Mega is subject to change.	The day field is defaulted to the first of the month.	
First Payment Date	The date on which the first scheduled payment of the Mega is to be made to the investor.	The day field is defaulted to the 25th of the month.	
Initial Interest Rate Change Date	For an adjustable-rate Mega, the first date on which the interest rate for any mortgage loan in the Mega is subject to change.	The day field is defaulted to the first of the month.	
Initial Mega Accrual Rate	For an adjustable-rate Mega, the rate that is used to calculate the interest passed through to the investor on the First Payment Date.		
Maturity Date	As of the issue date of the Mega pool, the last date on which an investor could receive a payment.	The maturity date of the Mega is the latest maturity date of any of the underlying securities.	
Mega CUSIP	Committee on Uniform Securities Identification Procedures. This is the security identifier for the Mega.		
Mega Issue Amount	The sum of the participating current certificate balances for all the underlying securities in the Mega as of the issue date.		
Mega Issue Date	The first day of the month in which the Mega was issued.		
Mega Pool Number	A unique identifier for a Mega.		
Mega Security Description	The standard telegraphic name assigned to the security, as defined by the Registration Agent.		
Number Of Mortgage Loans	The number of mortgage loans in the Mega.		



Pass Through Method	For an adjustable-rate Mega, the method for determining the Accrual Rate.	For Megas, this value will always be disclosed as "W", which represents Weighted.	
Per-Adjustment Rate Cap Up	For an adjustable-rate Mega, the periodic cap up percent for all mortgage loans in the Mega. The periodic cap up percent is the maximum percentage points the interest rate can adjust upward at each interest rate change date after the initial interest rate change date.		
Prefix	A code that identifies the characteristics of the mortgage loans in the Mega and the basic terms of the security.	The Pool Prefix Glossary provides the most up-to-date descriptions of the allowable prefixes.	
Rate Adjustment Frequency	For an adjustable-rate Mega, the rate adjustment frequency for all the mortgage loans in the Mega. The rate adjustment frequency is the number of months between scheduled rate changes. For loans with an initial fixed-rate period, it is the number of months between subsequent rate adjustments.		
Seller	The name of the entity that delivered all the mortgage loans in the Mega to Fannie Mae.	This will be defaulted to "Mega Pool".	
Servicer	The name of each entity that serves as the primary servicer of the mortgage loans in the Mega.	If the Mega has more than one servicer, this field will be disclosed as "Multiple".	
Subtype	For an adjustable-rate Mega, the alphanumeric code that identifies ARM product characteristics including index, initial fixed-rate period, rate and payment adjustment frequencies and caps, convertibility, and other features.		
Transfer Type	For an adjustable-rate Mega, a code that identifies the form in which the security is held and paid.	For Megas, this value will always be disclosed as "W", which represents Wired/Book Entry.	
WA Combined Loan to Value Ratio	The weighted average of the combined loan-to-value (CLTV) ratios for all the mortgage loans in the Mega. The CLTV is a ratio calculated at the time of origination for a mortgage loan. The CLTV reflects the loan-to-value ratio inclusive of all loans secured by a mortgaged property on the origination date of the underlying mortgage loan.	Generally, this field is calculated by adding together (i) the original loan amount of the first lien mortgage loan, (ii) the amount then currently drawn on a home equity line of credit as of the origination date of the underlying mortgage loan, and (iii) the outstanding principal balance of any other subordinate mortgage loan as of the origination date of the underlying mortgage loan, and dividing the resulting sum by the lower of (x) the sales price of the mortgaged property and (y) the value of the mortgaged property.	



WA Coupon	The weighted average of the current interest rate for all the mortgage loans in the Mega. The current interest rate is the interest rate on a mortgage loan in effect for the periodic installment due.	For fixed-rate Megas, Fannie Mae uses projected scheduled unpaid principal balances of the underlying mortgage loans as part of the weighted average calculation. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the weighted average.	
WA Credit Score	The weighted average of the credit score for all the mortgage loans in the Mega. Credit Score is a numerical value used by the financial services industry to evaluate the quality of borrower credit. Credit scores are typically based on a proprietary statistical model that is developed for use by credit data repositories. These credit repositories apply the model to borrower credit information to arrive at a credit score. When this term is used by Fannie Mae, it is typically referring to the "classic" FICO score developed by Fair Isaac Corporation.	For all newly delivered loans, Fannie Mae uses the "Classic" FICO score developed by Fair Isaac Corporation with the range of 300 - 850. If there are two or more borrowers on a mortgage loan and more than one credit score is provided, Fannie Mae will use the lower of the two scores.	• 300 - 850
WA Loan Age	The weighted average of the loan age for all the mortgage loans in the Mega. The loan age is the number of calendar months since the first full month the mortgage loan accrued interest.	For Megas, this value will always be disclosed as "W", which represents Wired/Book Entry.	
WA Loan Term	The weighted average of the original loan term for all the mortgage loans in the Mega. The original loan term is the number of months in which regularly scheduled borrower payments are due under the terms of the related mortgage or modified mortgage loan documents.		
WA LTV	The weighted average of the loan-to-value (LTV) ratios for all the mortgage loans in the Mega. LTV is a ratio calculated at the time of origination for a mortgage loan. The LTV reflects the loan-to-value ratio of the loan amount secured by a mortgaged property on the origination date of the underlying mortgage loan.	Generally, this is calculated by dividing the original loan amount by either (1) in the case of a purchase, the lower of the sales price of a mortgaged property or its value at the time of the sale, or (2) in the case of a refinancing, the value of the mortgaged property at the time of refinancing. For Megas containing mortgage loans insured by the Federal Housing Administration or guaranteed by Veterans Affairs or the Rural Development program of the Department of Agriculture, Fannie Mae does not provide loan-to-value ratios.	



WA Maximum Mega Accrual Rate	For an adjustable-rate Mega, the weighted average of the net maximum interest rate for all the mortgage loans in the Mega. The net maximum interest rate is the maximum interest rate on a mortgage loan provided in the related mortgage documents, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.	Also known as PTR Cap, Maximum Accrual Rate, or Net Life Cap.	
WA MBS Margin	For an adjustable-rate mortgage pool, the weighted average of the net mortgage margin for all the mortgage loans in the Mega. The net mortgage margin is the gross mortgage margin after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.		
WA Minimum Mega Accrual Rate	For an adjustable-rate Mega, the weighted average of the net minimum interest rate for all the mortgage loans in the Mega. The net minimum interest rate is the lowest interest rate provided in the related mortgage documents after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.	If the mortgage loans in the Mega have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros.	
WA Months To Roll	For an adjustable-rate Mega, the weighted average of the months to next rate change for all the mortgage loans in the Mega. Months to next rate change is the number of months until the next interest rate change date.		
WA Original Loan Size	The weighted average of the original unpaid principal balance (UPB) for all the mortgage loans in the Mega. The UPB is the original amount of the mortgage loan as indicated by the mortgage or modified mortgage loan documents.		



<p>WA Remaining Maturity at Issuance</p>	<p>The weighted average of the remaining months to maturity for all the mortgage loans in the Mega. The remaining months to maturity is the number of months remaining until the borrower is expected to pay the mortgage loan in full.</p>	<p>For fixed-rate Megas, Fannie Mae uses projected scheduled unpaid principal balances of the underlying mortgage loans as part of the weighted average calculation. This means that Fannie Mae does not give effect to any unscheduled principal payments reported for the prior month when calculating the weighted average. We do take into account the impact of any previously reported curtailments (i.e., payments of additional principal not scheduled as part of a normal monthly installment) in calculating Remaining Months to Maturity. As such, the "Remaining Months To Maturity" may be earlier than the maturity date for the mortgage loan as defined in the mortgage loan documents. Also known as Remaining Maturity.</p>	
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QUARTILE

For the below attributes, we provide the following quartile points: High, 75%, 50% (Med), 25%, Low

Data Element	Description	Notes	Allowable Values
<p>Credit Score</p>	<p>A numerical value used by the financial services industry to evaluate the quality of borrower credit. Credit scores are typically based on a proprietary statistical model that is developed for use by credit data repositories. These credit repositories apply the model to borrower credit information to arrive at a credit score. When this term is used by Fannie Mae, it is typically referring to the "classic" FICO score developed by Fair Isaac Corporation. For all newly delivered loans, Fannie Mae uses the "Classic" FICO score developed by Fair Isaac Corporation with the range of 300 - 850. If there are two or more borrowers on a mortgage loan and more than one credit score is provided, Fannie Mae will use the lower of the two scores.</p>		
<p>Current Interest Rate</p>	<p>The interest rate on a mortgage loan in effect for the periodic installment due.</p>	<p>Also known as Gross Coupon.</p>	



Loan Age	The number of calendar months since the first full month the mortgage loan accrued interest.		
Loan Term	The number of months in which regularly scheduled borrower payments are due under the terms of the related mortgage or modified mortgage loan documents.		
LTV	The loan-to-value ratio is calculated at the time of origination for a mortgage loan. The LTV reflects the loan-to-value ratio of the loan amount secured by a mortgaged property on the origination date of the underlying mortgage loan. Generally, this is calculated by dividing the original loan amount by either (1) in the case of a purchase, the lower of the sales price of a mortgaged property or its value at the time of the sale, or (2) in the case of a refinancing, the value of the mortgaged property at the time of refinancing. For pools containing mortgage loans insured by the Federal Housing Administration or guaranteed by the Department of Veterans Affairs or the Rural Development program of the Department of Agriculture, Fannie Mae does not provide loan-to-value ratios.		
Original Loan Size	The original amount of the mortgage loan as indicated by the mortgage or modified mortgage loan documents.		
Remaining Maturity at Issuance	The number of months remaining until the borrower is expected to pay the mortgage loan in full.	For fixed-rate Megas, we take into account the impact of any curtailments (i.e., payments of additional principal not scheduled as part of a normal monthly installment) in calculating Remaining Months to Maturity. Also known as Remaining Maturity.	



STRATIFICATIONS

For the below attributes, we provide a stratification across the following categories: # of Loans, % of Loans, % of UPB, and Aggregate UPB, unless otherwise specified.

Data Element	Description	Notes	Allowable Values
# of Units	The number of units comprising the related mortgaged property.		<ul style="list-style-type: none"> • 1 • 2-4
Current Mortgage Interest Rate	The interest rate on a mortgage loan in effect for the periodic installment due.	Also known as Gross Coupon.	
First Payment Date	The month and year of the first scheduled mortgage loan payment to be made by the borrower under the terms of the mortgage or modified mortgage loan documents.	The day field is defaulted to the first of the month.	
First Scheduled Amortization Date	For an interest-only Mega, the first principal and interest payment date for all the mortgage loans in the Mega. The month and year of the first monthly scheduled amortizing principal and interest (P&I) payment for the mortgage loans in the Mega		
Gross Coupon High	For the Next Rate Change Date Stratification, the highest current interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date.		
Gross Coupon Low	For the Next Rate Change Date Stratification, the lowest current interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date.		
Gross Margins	For the Next Rate Change Date Stratification, the mortgage margin for all the mortgage loans whose interest rates are subject to change on the listed change date. The mortgage margin is the rate that is added to the index value to establish the new interest rate (after applying all applicable caps and floors) accruing on the loan at each interest rate change date.		



High Net Cap	For the Next Rate Change Date Stratification, the highest net maximum interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date. The next maximum interest rate is the maximum interest rate on a mortgage loan provided in the related mortgage documents, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.		
High Net Floor	For the Next Rate Change Date Stratification, the highest net minimum interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date. The net minimum interest rate is the lowest interest rate provided in the related mortgage documents, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.	If the mortgage loans in the Mega have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros.	
Loan Purpose	An indicator that denotes if a mortgage loan in a pool is a purchase money mortgage, refinance mortgage, or a modified mortgage.		<ul style="list-style-type: none"> • PURCHASE • REFINANCE • MODIFIED
Low Net Cap	For the Next Rate Change Date Stratification, the lowest net maximum interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date. The next maximum interest rate is the maximum interest rate on a mortgage loan provided in the related mortgage documents, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.		
Low Net Floor	For the Next Rate Change Date Stratification, the lowest net minimum interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date. The net minimum interest rate is the lowest interest rate provided in the related mortgage documents, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.	If the mortgage loans in the Mega have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros.	



MBS Margin High	For the Next Rate Change Date Stratification, the highest net mortgage margin of all the mortgage loans whose interest rates are subject to change on the listed change date. The net mortgage margin is the gross mortgage margin after the applicable fee percentage (servicing and guaranty fee) has been subtracted.		
MBS Margin Low	For the Next Rate Change Date Stratification, the lowest net mortgage margin of all the mortgage loans whose interest rates are subject to change on the listed change date. The net mortgage margin is the gross mortgage margin after the applicable fee percentage (servicing and guaranty fee) has been subtracted.		
Next Rate Change Date	The next rate change date is the next date on which the interest rate for a loan is subject to change.	The day field is defaulted to the first of the month. Also known as Next Rate Adjustment Date.	
Occupancy Type	An indicator that denotes how the borrower used the mortgaged property at the origination date of the mortgage (owner occupied, second home, investment).		<ul style="list-style-type: none"> • Owner Occupied • Second Home • Investment
Original Interest Rate	For the First Payment Date Stratification, the original interest rate for all the mortgage loans. The original interest rate is the interest rate on a mortgage loan as identified in the mortgage or modified mortgage loan documents.		



<p>Origination Type</p>	<p>An identifier that denotes the origination channel used by the party that delivered the loan to Fannie Mae.</p>	<p>Also known as Channel or Third Party Originator (TPO).</p> <p>Broker: A mortgage loan that is originated under circumstances where a person or firm other than a mortgage loan seller or lender correspondent is acting as a “broker” and receives a commission for bringing together a borrower and a lender. The broker performs some (or most) of the loan processing functions (such as taking loan applications; ordering credit reports, appraisals, and title reports; verifying a borrower’s income and employment; etc.), but it typically does not actually underwrite the loan, fund the loan at settlement, or service the loan. The mortgage loan is closed in the name of and funded by the mortgage loan seller (or, in some cases, the lender correspondent) that commissioned the broker’s services.</p> <p>Correspondent: A mortgage loan that is originated by a party other than a mortgage loan seller and is then sold to a mortgage loan seller. A lender correspondent generally performs some (or all) of the loan processing functions (such as taking loan applications; ordering credit reports, appraisals, and title reports; verifying a borrower’s income and employment; etc.) as well as underwriting and funding the mortgage loan at settlement. The mortgage loan is closed in the name of the lender correspondent, which may or may not service the loan. In certain instances, a correspondent loan may be originated under circumstances in which a broker performs some of the loan processing functions but the loan is funded by the lender correspondent at settlement. In that case, the loan would typically be classified as a correspondent loan even though there was some involvement by a broker.</p> <p>Retail: A mortgage loan, for which the mortgage</p>	<ul style="list-style-type: none"> • BROKER • CORRESPONDENT • RETAIL
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		<p>loan seller takes the mortgage loan application and then processes, underwrites, funds, and delivers the mortgage loan to us. The loan is closed in the name of the mortgage loan seller, which may or may not service the loan. This definition may include joint ventures between the mortgage loan seller and another entity, provided that the mortgage loan seller retains control of the joint ventures (either through majority ownership or voting rights). For mortgage loans acquired prior to March 2013, the term "retail" may also, from time to time, include certain mortgage loans originated pursuant to a contractual arrangement, specifically approved by Fannie Mae, between a third party and the mortgage loan seller by which the third party may perform one or more of the functions (but not all) related to the origination of the mortgage loan, including taking the mortgage loan application, processing, underwriting, funding or delivering the mortgage loan to Fannie Mae.</p>	
Origination Year	The year in which such mortgage loan was originated.		
Pass-Through Rate High	For the Next Rate Change Date Stratification, the highest current net interest rate for all the mortgage loans. The current net interest rate is the interest rate on a mortgage loan in effect for the periodic installment due, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.	Also known as Pass-Through Rate (PTR), Accrual Rate, and Net Coupon.	
Pass-Through Rate Low	For the Next Rate Change Date Stratification, the lowest current net interest rate for all the mortgage loans. The current net interest rate is the interest rate on a mortgage loan in effect for the periodic installment due, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted.	Also known as Pass-Through Rate (PTR), Accrual Rate, and Net Coupon.	



Property Type	A field that denotes if the property type securing the mortgage loan is a cooperative share, condominium, planned urban development, Single-Family home, or manufactured home.		<ul style="list-style-type: none"> • COOP = COOPERATIVE • CONDO = CONDOMINIUM • PUD = PLANNED URBAN DEVELOPMENT • SF = SINGLE FAMILY • MH = MANUFACTURED HOUSING • Not Available
Servicer Name	The name of each entity that serves as the primary servicer of the mortgage loan.	Primary servicers with less than one percent of the Mega's issue amount are combined as "Remaining".	
State	The state for all the mortgage loans in the Mega. The state or territory within which the property securing the underlying mortgage loan is located.		
WA Coupon	For the Next Rate Change Date Stratification, the weighted average of the current interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date. The current interest rate is the interest rate on a mortgage loan in effect for the periodic installment due.		
WA MBS Margin	For the Next Rate Change Date Stratification, the weighted average of the net mortgage margin for all the mortgage loans whose interest rates are subject to change on the listed change date. The net mortgage margin is the gross mortgage margin after the applicable fee percentage (servicing and guaranty fee) has been subtracted.		
WA Net Ceiling	For the Next Rate Change Date Stratification, the weighted average of the net maximum interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date. The net maximum interest rate is the highest interest rate provided in the related mortgage loan documents.		



WA Net Floor	For the Next Rate Change Date Stratification, the weighted average of the net minimum interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date. The net minimum interest rate is the lowest interest rate provided in the related mortgage loan documents.	If the mortgage loans in the MBS pool have no floor other than the mortgage margin, Fannie Mae will populate this field with zeros.	
WA Pass-Through Rate	For the Next Rate Change Date Stratification, the weighted average of the current net interest rate for all the mortgage loans whose interest rates are subject to change on the listed change date.	The WA Pass-Through Rate is the interest rate on a mortgage loan in effect for the periodic installment due, after the applicable fee percentage (servicing fee and guaranty fee) has been subtracted. Also known as Pass-Through Rate (PTR), Accrual Rate, and Net Coupon.	

COLLATERAL

COLLATERAL			
Underlying Pool Current Face Amount	For each security that directly underlies the securitization, the pro-rata share of its current security balance.		
Underlying Pool CUSIP	The security identifier assigned to each underlying security within the Mega.		