

Field Definitions for Loan Level Reporting

Introduction

The fields on the Servicing Data Corrections – Loan Level Reporting page are as follows:

Field	Definition	Notes
Loan Data	<p>Data used for locating loan data; these fields are:</p> <ul style="list-style-type: none"> • Servicer Number - Six-digit code identifying the Servicer. • Freddie Mac Loan Number - Loan number assigned by Freddie Mac when purchasing a loan. • Servicer Loan Number - Loan number assigned by organization servicing the loan. • Verify Loan - Click to verify the loan information you have entered. 	<ul style="list-style-type: none"> • You will enter the Freddie Mac Loan Number and click Verify Loan. • The Servicer Number and Servicer Loan Number will be auto-populated if the loan is valid and belongs to the Servicer. • The auto-populated Servicer Number value will be displayed on top navigation bar. <p>Note: Servicer Loan Number may have a value of two dashes (--) if empty after the user verifies their Freddie Mac Loan Number.</p>
Is this an ARM Loan?	Identifies whether the loan servicing correction is for a fixed-rate or an Adjustable Rate Mortgage (ARM).	Select either Yes or No .
ARM Data		
First Adjustment Date	The date of the first-rate adjustment for an adjustable rate mortgage.	
Next Adjustment Date	The date of the next interest rate change scheduled to occur after the Freddie Mac funding date.	
Prior Adjustment Date	The date of the last previous adjustment for an adjustable rate mortgage.	
Next Net Yield %	Accounting Net Yield Rate of the loan equaling the Current Note Rate less the Service Fee.	
Note Rate %	The interest rate payable under the Note.	
ANY %	Accounting Net Yield rate of the loan equaling the Current Note Rate less the Service Fee.	
Index Source	The source used for the pricing of the ARM mortgage (e.g., London Interbank Offer Rate (LIBOR)).	Mandatory field

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Index Value %	The index is a fluctuating economic indicator specified in the note whose value is periodically used to adjust the note rate. The specific index used is identified in the note and is usually a publicly available index such as the Treasury index, the London Interbank Offered Rate (LIBOR) index, or Cost of Funds Index (COFI).	Mandatory field
Servicing Fee %	Amount retained by the Servicer as servicing compensation on the interest-bearing balance of the modified loan, which may not be greater than 25 basis points.	Mandatory field
Gross Margin %	The percent (expressed as a rate) added to the index value to determine the new interest rate on each adjustment date.	
ARM Loan Type	The type of ARM mortgage for which the Servicing data correction is being applied.	Select one of the following radio buttons: <ul style="list-style-type: none"> • WAC • Cash • Guarantor - If you select Guarantor, the G-Fee % field displays.
G-Fee %	The guarantee fee rate for the loan, expressed as a decimal per annum net of premiums or other third-party payments. (e.g., the guarantee fee rate representing income to the Enterprises; for retained loans only).	
First Rate Change Max %	The maximum interest rate at the first rate adjustment date.	
First Rate Change Min %	The minimum interest rate at the first rate adjustment date.	
Period Increase Cap %	The maximum coupon rate amount that an adjustable rate mortgage can increase by within a single adjustment period.	
Period Decrease Floor %	The maximum coupon rate that an adjustable rate mortgage can decrease by within a single adjustment period.	

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Life of Loan Cap %	The maximum interest rate over the life of the loan.	
Life of Loan Floor %	The lowest interest rate allowed for the adjustable rate mortgage based on the mortgage characteristics at settlement.	
Net Margin %	The gross margin minus the minimum contract servicing spread (servicing fee).	Mandatory field
Lookback Period	For adjustable-rate Mortgages (ARM), the date on which the Index value used to calculate the new Note Rate is determined.	
Adjustment Frequency	The number of months between adjustments in the mortgage rate.	Enter Years and Months
Adjustment Rate Rounded %	The percentage that the mortgage rate is rounded (plus or minus) at the time of the rate change. Freddie Mac rounds the note rate to the nearest 1/8th unless a different value is stated in the servicer's contract.	
Interest Only End Date		
Funding Date	The date on which Freddie Mac disburses payment to the Seller to purchase a Mortgage.	
Fixed Rate Data		
Interest Bearing UPB	The remaining principal amount that is used for the calculation of interest and the P&I payment set forth in the payment schedule. In the case of forbearance, this is the portion of the UPB on which the borrower continues to pay interest and monthly payments based on the fully amortizing payment schedule.	
Forebeared UPB	Portion of the gross UPB that is not amortized and not interest bearing but is still part of the gross outstanding unpaid principal balance that borrowers owe to Freddie Mac.	
Gross UPB	Sum of interest-bearing UPB and Forebeared UPB, or the sum of current Gross UPB and capitalized arrearages minus suspense/restricted escrow an any mortgage contribution to arrears.	

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Fixed Rate Data		
Maturity Date	The date on which the final payment in a mortgage is scheduled to be paid.	Enter in MM/DD/YYYY format
Note Rate %	The interest rate payable under the Note.	
Field Name	Definition	Notes
ANY %	The net yield rate that the Servicer uses to report and remit interest to Freddie Mac each month. The ANY for each Mortgage is equal to Note Rate, as modified, less the Servicing Fee % (aka Servicing Spread).	
Servicing Fee %	Amount retained by the Servicer as servicing compensation on the interest-bearing balance of the modified loan, which may not be greater than 25 basis points.	
Current P&I	The monthly principal and interest payment for a loan.	
DDLPI Reported	The due date of the last fully-paid installment (DDLPI) made by the borrower and applied by the Servicer toward the mortgage debt.	Enter in MM/DD/YYYY format
Interest Only End Date	The Interest Only Period begins on the date of the first monthly (interest only) payment stated in the Initial Interest Note and ends on the last day of the month before the First Amortizing Payment Date.	Enter in MM/DD/YYYY format
Comments		Enter up to 1,500 characters
Mandatory Document Upload		The Mortgage Note must be uploaded before submitting. The system will rename the file to: Mortgage_FileName_YYYYMMDD.

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<p>Other Document Upload</p>		<p>You can attach a total of 9 other documents to their request.</p> <p>The system will rename the file to: FileName_YYYYMMDD.</p>
<p>Submit Loan Level Reporting Correction</p>	<ul style="list-style-type: none"> • Submit • Save • Clear 	<ul style="list-style-type: none"> • When you enter a response for Is this an ARM Loan?, the Save button is enabled. If there are front-end validation errors, Save is disabled. • After you have completed all mandatory fields/document uploads, the Submit button is enabled. If there are front-end validation errors, Submit is disabled. • When you click Clear, the form resets to the default page.

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