

Servicing Marketplace

Release Notes

On June 4, the Servicing Released Premium (SRP) rate sheet will be enhanced to enable you to more easily differentiate the rate sheets in effect by your servicing partners and allow your servicers more flexibilities in establishing their pricing. These changes are detailed below.

Please consult with your servicing partners as to how or if they will employ the new pricing capabilities.

Metadata

The SRP rate sheet will be updated with eight new rows of metadata. The new Metadata attributes are:

- SRP Grid ID
- Pricing Effective Date
- Grid Template Version
- Seller Name
- Seller Number
- Servicer Name
- Servicer Number

Review this [sample file](#) for details.

	A	B	C	D	E	F	G	H	I	J
1	Metadata Header	Name								Value
2	Metadata	SRP Grid ID								YkhhMI6c
3	Metadata	Pricing Effective Date								2019-01-09T03:44:19-05:00
4	Metadata	Grid Template Version								2
5	Metadata	Seller Name								Fannie Mae
6	Metadata	Seller Number								999888000
7	Metadata	Servicer Name								Abc Servicer
8	Metadata	Servicer Number								123456000

ARM Product Definitions

The SRP rate sheet will allow ARM products to be defined relative to the Initial Fixed Period. Along with the current amortization definitions, servicers may now designate the Amortization Type as ARM 1 Yr, ARM 3 Yr, ARM 5 Yr, ARM 7 Yr, or ARM 10 Yr. Initial Fixed Periods for ARMs are set forth in Fannie Mae's [Standard ARM Matrix document](#).

	A	B	C	D	E	F	G	H	I	J
1	Base SRP Schedule Header	Amortization Type	Amortization Term Min	Amortization Term Max	Loan Type					Base SRP
2	Base SRP Schedule Data	Fixed	0	120	Conventional					0.1
3	Base SRP Schedule Data	Fixed	121	180	Conventional					0.2
4	Base SRP Schedule Data	Fixed	181	240	Conventional					0.3
5	Base SRP Schedule Data	Fixed	241	360	Conventional					0.4
6	Base SRP Schedule Data	ARM 1 Yr	0	360	Conventional					0.5
7	Base SRP Schedule Data	ARM 3 Yr	0	360	Conventional					0.6
8	Base SRP Schedule Data	ARM 5 Yr	0	360	Conventional					0.6
9	Base SRP Schedule Data	ARM 7 Yr	0	360	Conventional					0.5
10	Base SRP Schedule Data	ARM 10 Yr	0	360	Conventional					0.4

	A	B	C	D	E	F	G	H	I	J
1	Base SRP Schedule Header	Amortization Type	Amortization Term Min	Amortization Term Max	Loan Type					Base SRP
2	Base SRP Schedule Data	Fixed	0	120	Conventional					0.1
3	Base SRP Schedule Data	Fixed	121	180	Conventional					0.2
4	Base SRP Schedule Data	Fixed	181	240	Conventional					0.3
5	Base SRP Schedule Data	Fixed	241	360	Conventional					0.4
6	Base SRP Schedule Data	ARM 1 Yr	0	360	Conventional					0.5
7	Base SRP Schedule Data	ARM 3 Yr	0	360	Conventional					0.6
8	Base SRP Schedule Data	ARM 5 Yr	0	360	Conventional					0.6
9	Base SRP Schedule Data	ARM 7 Yr	0	360	Conventional					0.5
10	Base SRP Schedule Data	ARM 10 Yr	0	360	Conventional					0.4
11	Par Rate Header	Amortization Type	Amortization Term Min	Amortization Term Max	Loan Type					Par Rate
12	Par Rate Data	Fixed	0	120	Conventional					3.875
13	Par Rate Data	Fixed	121	180	Conventional					4.5
14	Par Rate Data	Fixed	181	240	Conventional					4.75
15	Par Rate Data	Fixed	241	360	Conventional					3.875
16	Par Rate Data	ARM 1 Yr	0	360	Conventional					4
17	Par Rate Data	ARM 3 Yr	0	360	Conventional					4.75
18	Par Rate Data	ARM 5 Yr	0	360	Conventional					4.5
19	Par Rate Data	ARM 7 Yr	0	360	Conventional					4.75
20	Par Rate Data	ARM 10 Yr	0	360	Conventional					4.75



SRP Cap Multiple

Currently, the SRP Min/Max Cap is applied as a static value. With the SRP Cap Multiple enhancement, servicers will have the option to apply the SRP Min/Max Cap as a multiple of the Servicing Fee Rate. If the SRP Cap Multiple option is used by a servicer, it will be identified by an “x” next to the SRP Cap Min or SRP Cap Max value. For example: If the SRP Cap Max is 4.25x and the Servicing Fee Rate delivered is 0.30%, then the Total SRP Cap is 1.275%.

	A	B	C	D	E	F	G	H	I	J	K	L
106	SRP Cap Header	Amortization Type	Amortization Term Min	Amortization Term Max	Loan Type	SRP Cap Min	SRP Cap Max					
107	SRP Cap Data	Fixed	0	360	Conventional	-1x	4x					
108	SRP Cap Data	Fixed	0	360	Conventional	x	x					
109	SRP Cap Data	Fixed	0	360	Conventional	0x	5x					
110	SRP Cap Data	Fixed	0	360	Conventional	-2x	5x					
111	SRP Cap Data	Fixed	0	360	Conventional	x	x					
112	SRP Cap Data	ARM 1 Yr	0	360	Conventional	x	x					
113	SRP Cap Data	ARM 3 Yr	0	360	Conventional	-1x	4.5x					
114	SRP Cap Data	ARM 5 Yr	0	360	Conventional	1x	5x					
115	SRP Cap Data	ARM 7 Yr	0	360	Conventional	-4x	4x					
116	SRP Cap Data	ARM 10 Yr	0	360	Conventional	2x	3x					