



Consent Request Tracker (CRT)

December 2014 Enhancements

Agenda

- Background and Goals
- Review of Enhancements
 - » Borrower Experience Turnaround Times for all consent requests
 - » Consent Request Dashboard
 - » New path from MS to DCH to support evolving Servicing Standard
 - » Changes on screens and related reports to reflect new turnaround time targets
- Demo of Enhancements
- Reminders



Background

- CRT was created to enable Freddie Mac and all Servicers to have greater visibility into the consent request process
- Since its inception, we have continued to enhance CRT to make it a more efficient, reliable and flexible tool for monitoring and reporting on consent requests
- In creating and continually enhancing CRT, our over-arching goal is for Servicers to work together most effectively to improve the Borrower's experience



Background

Recent Changes to the Servicing Standards

- Among the recent changes to the Servicing Standard is a reduction of the target times for the Borrower's Experience on consent requests to
 - » **30 calendar days** for complex requests
 - » **15 calendar days** for routine requests
- Metrics are measured
 - » **FROM** - the date a Primary Servicer (PS) receives a complete package from the Borrower
 - » **TO** - the date the PS issues a decision letter to the Borrower
- Among other changes, Freddie Mac streamlined the borrower consent approval process
 - » For performing loans in deals securitized on or after July 1, 2014, Special Servicer's approval is not required for consent requests

Enhancement Goals

- The primary objectives of this release are
 - » Improve monitoring capabilities for all servicing parties by creating Servicer and FM Dashboards
 - » Incorporate new Servicing Standards for the Borrower's Experience
 - » Build new, streamlined approval path
 - » Reflect new turnaround targets on screens and in reports



New Turnaround Times

- **Borrower Experience Overall Targets**: The overall target is 15 or 30 calendar days from the PS's receipt of a complete package to the PS's notification to the Borrower of a decision, depending on request complexity
- **Borrower Experience Servicer Targets**: Each servicing party is allocated a portion of the Borrower Experience timeline to facilitate achievement of the overall target
 - » For example, for a new complex request Servicer Target Allocations are calculated from the PS package deemed complete date as follows:
 - PS Decision target due date \leq day 15
 - MS Decision target due date \leq day 25
 - DCH Decision target due date \leq day 30

New Turnaround Times (Cont'd)

- To provide greater transparency for all servicing partners the following turnaround times have been added to the tool

New Turnaround Times	Calculations (Parameters)	Pipeline Location
Borrower Experience (BE) Turnaround <ul style="list-style-type: none"> Measures the number of days it takes until the Borrower is notified of a decision after the submission of a complete package to the PS 	"Date PS Notified Borrower of Decision" minus "Date Package Deemed Complete by PS"	All Pipelines
Overall Targets – Due Date <ul style="list-style-type: none"> Measures the Borrower Experience Target Date 	"Date PS Deemed Package Complete" plus 15 (Routine) or 30 (Complex) days	All Pipelines
Overall Targets – Days Remaining <ul style="list-style-type: none"> Measures the remaining days to the Borrower Experience Target Date 	"Borrower Experience Target Due Date" minus "Current Date"	Active and next level

New Turnaround Times (Cont'd)

New Turnaround Times	Calculations (Parameters)	Pipeline Location
Servicer Targets – Date Due <ul style="list-style-type: none"> Measures the individual Servicer due date (Relative to the Borrower's Experience) 	"Date Package Deemed Complete by PS" plus Servicer target days	Active and Next Level
Servicer Targets – Days Remaining <ul style="list-style-type: none"> Measures the remaining days to the Servicer Target Date 	Servicer Target Date (within Borrower Experience timeline) minus Current Date	Active and Next Level
Time to Next Party Deemed Package Complete: <ul style="list-style-type: none"> Measures the handoff time between parties 	"Date MS Deemed Package Complete" minus "Servicer Decision Date"	All Pipeline
Aging Since (Servicer) Deemed Complete <ul style="list-style-type: none"> Measures the number of days a complete consent request package has been with your organization 	"Current Date" minus "Date Servicer Deemed Package Complete"	All Pipeline

What is the New Dashboard?

- The dashboard shows open consent requests, giving users the ability to quickly assess the Borrower's real-time experience in comparison with the Servicing Standard, including
 - » Target due dates
 - » Aging (time elapsed since servicer's shop deemed package complete)
 - » Who the package is currently with, organized in the following dashboard pipeline sections:
 - Active Pipeline
 - Next Level Pipeline
 - Package Pipeline (Incomplete Packages)



Dashboard Views and Preferences

- Users set their preferences for how to view the Dashboard
 - » **View**: Analyst (user) or Entity (firm)
 - » **Type**: All (unapproved requests) or Exceptions (those nearing due dates)
 - » **Execution Path**: Securitized, Portfolio and/or Warehouse
 - » **Servicer Role**: Primary Servicer, Master Servicer, and/or Special Servicer
- The default is set to Analyst view and Exception type
- These default preferences are easily changed by making new selections and clicking on the “Refresh Data” button

Servicer Roles: ☒ Primary Servicer ☒ Master Servicer ☒ Special Service



User Dashboard: View Types

- There are two primary “View” options
 - » **Analyst** - All consent requests assigned to the individual user
 - » **Entity** - All consent requests to which the users’ firm is a party

Dashboard

▼ User Selections - Viewing All Consents as Analyst, Execution Path: Securitized

View: ☒ Analyst ☐ Entity

View Type: ☒ All ☐ Exceptions

Execution Path: ☒ Securitized ☐ Portfolio ☐ Warehouse

CME Deals:

↺

↻

↷

↶

↹

Servicer Roles: ☐ Primary Servicer ☒ Master Servicer ☐ Special Servicer

Refresh Data

User Dashboard: View Types


- In addition, users may view “All” consent requests or just “Exceptions”
 - » **Exceptions** - show requests approaching or past due date
 - Active Pipeline: Consent requests that are with user or user’s firm that are ≤ 5 days from the Borrower Experience Target or Servicer Target or are late
 - Next Level Pipeline: Consent requests that are with the next servicing party that are ≤ 5 days from the Borrower Experience Target or Servicer Target or are already past either of these dates
 - Package Pipeline: Displays consent requests that are ≥ 20 days since the preliminary notification date (i.e., Incomplete Packages)
 - » **All**
 - Displays all relevant consent requests for user or users’ firm for which the PS has not notified the Borrower of a decision

Dashboard: Active Pipeline

There are three Pipelines - Active, Next Level and Package

- Active Pipeline: Displays consent requests with Date PS Deemed Package Complete that are pending approval of user

[Logout](#) [Home](#) [Profile](#) Welcome: EARLAMA

Consent Request Tracker

Dashboard
User Selections - Viewing All Consents as Analyst, Execution Path: Securitized
Quick Links: [Active Pipeline](#) - [Next Level Pipeline](#) - [Package Pipeline](#)
View: ☒ Analyst ☐ Entity
View Type: ☒ All ☐ Exceptions
Execution Path: ☒ Securitized ☐ Portfolio ☐ Warehouse
CME Deals: 2014-K39
Servicer Roles: ☐ Primary Servicer ☒ Master Servicer ☐ Special Servicer
[Refresh Data](#) [Output to Excel](#)
Loan # [Search](#) [Clear Search](#)

Active Pipeline
1 - 1

Borrower Experience Targets																	
Servicer Targets						Overall Targets											
EM Loan #	Property Name	Current Sponsor	Proposed Sponsor	UPB	Date Due	Days Remaining	Date Due	Days Remaining	Svcr Role	Aging Since Svcr Ord Comp	Assigned Analyst	Exec Path	Request Type	Request Status	Final Approval Level	PS Comp Pkg Dt	Ps Recd Date
Edit 708435	ARDEN VIL	Apartments Llc	-	\$0	12/21/2014	16	12/26/2014	21	MS	4	Amanda	2014-K39	Regulatory Agreement Change	MS - In Process	DCH/OTA	11/26/2014	11/25/2014

1 - 1

Dashboard: Next Level Pipeline

- Next Level Pipeline: Displays the target dates and contacts for the servicer to whom the user handed off the package (i.e., the servicer currently working on the consent request)

Next Level Pipeline

1-1

					Borrower Experience Targets													
					Servicer Targets			Overall Targets										
FM Loan #		Property Name	Current Sponsor	Proposed Sponsor	UPB	Date Due	Days Remaining	Date Due	Days Remaining	Svcr Role	Aging Since Svcr Dmd Comp	Assigned Analyst	Exec Path	Request Type	Request Status	Final Apprvl Level	PS Comp Pkg Dt	Ps Recd Date
7084	Edit	ARDEN VILLAS	21 Apartments Llc	-	\$0	-	-	12/26/2014	21	PS	9	Jones Branch	2014-K39	Regulatory Agreement Change	MS - Final Approved	DCH/OTA	11/26/2014	11/25/2014

1-1

Dashboard: Package Pipeline

- Package Pipeline: Displays consent requests with incomplete packages

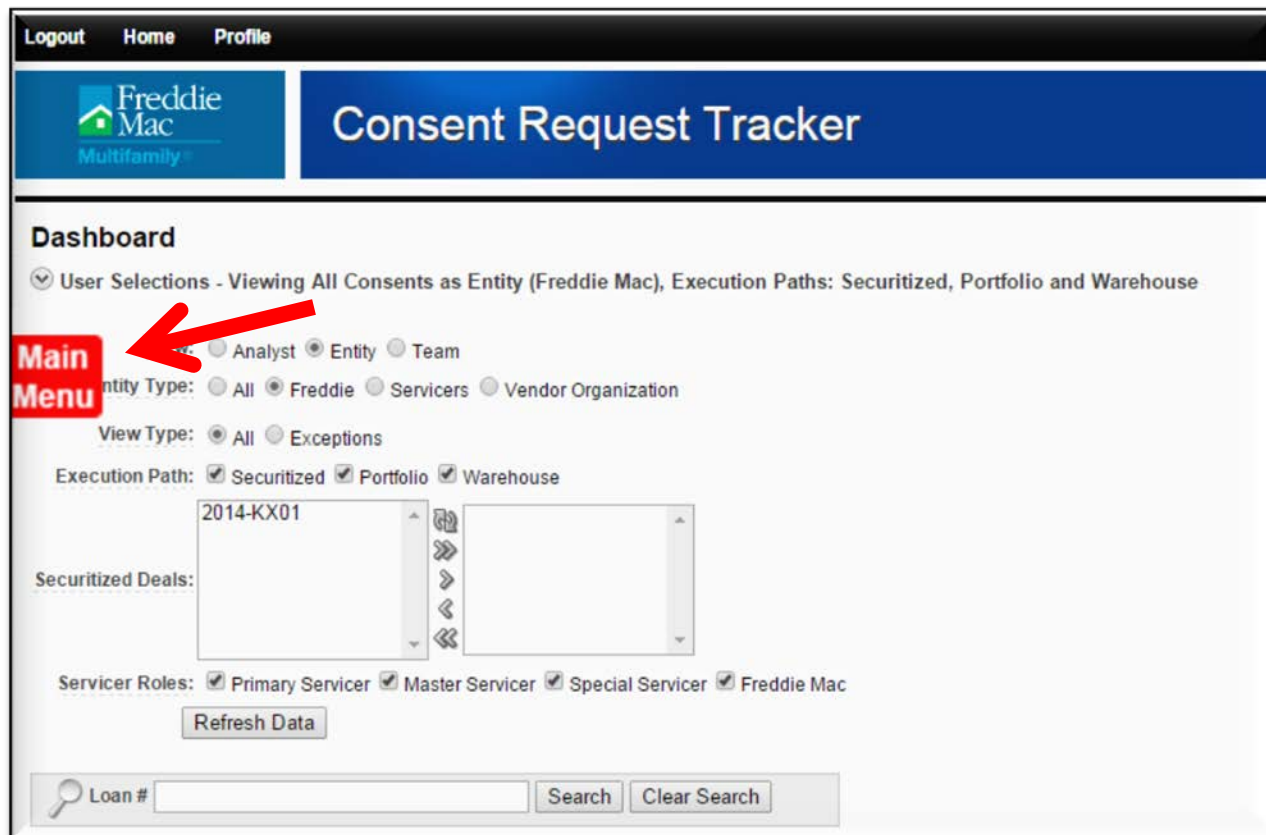
Package Pipeline

1-7

	FM Loan #	Property Name	Current Sponsor	Proposed Sponsor	UPB	Dys Since PS Rec'd Dt	PS Rec'd Dt	Assigned Analyst	Svcr Role	Request Type	Exec Path	Fiest Status	Dt of Last Comment	Status as of Date
Edit	70807	AZALEA SPRINGS	John Doe	Leandra Pike	\$17,360,000	215	04/28/2014	-	N/A	Hazard Loss Notification and Plan	2013-K30	Fiest Closed	05/23/2014	10/02/2014
Edit	94883	WOODSIDE APARTMENTS	Jane Smith	Gretna Moss	\$2,112,409	85	09/05/2014	-	N/A	Transfer of Ownership/Assumption	2012-K018	FIncomplete Package	10/21/2014	10/21/2014
Edit	70809	CENTER POINTE AT RADISSON	Phil Ruth	-	\$0	58	10/02/2014	-	N/A	Easement - No Adverse Value Impact	2014-K39	FIncomplete Package	10/08/2014	10/28/2014
Edit	7080	DESERT HARBOR APARTMENTS	Gene Smith	Dale Green	\$15,171,381	30	10/30/2014	-	N/A	Pre-Approved Transfer	2014-K36	FIncomplete Package	11/05/2014	11/05/2014
Edit	7080	ON THE GREEN AT HARBOUR POINTE	Richard Rich	Humphrey Red	\$34,685,000	29	10/31/2014	-	N/A	Transfer of Ownership/Assumption	2013-K34	FIncomplete Package	11/18/2014	11/18/2014
Edit	9687	BRISA APARTMENTS	Richard Rich	Humphrey Red	\$11,502,007	29	10/31/2014	-	N/A	Transfer of Ownership/Assumption	2011-K703	FIncomplete Package	11/03/2014	11/03/2014
Edit	968708	AXIS AT NINE MILE STATION	Richard Rich	Humphrey Red	\$20,314,583	29	10/31/2014	-	N/A	Transfer of Ownership/Assumption	2011-K013	FIncomplete Package	11/03/2014	11/03/2014

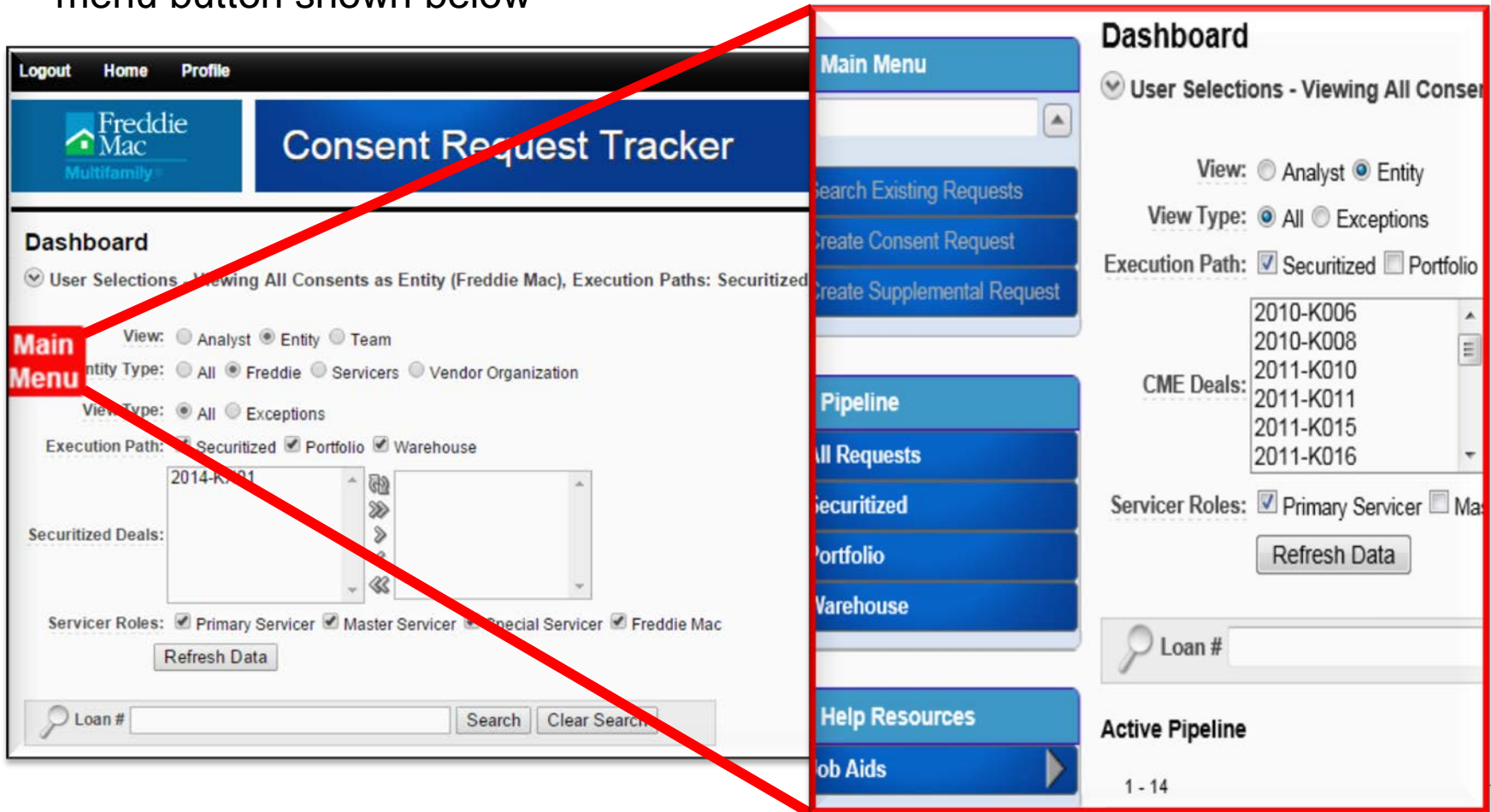
Note: Dashboard is the New Default Screen!

- Upon entering CRT, Dashboard is the new default screen for all users
 - » To move out of the dashboard and back to the main menu, select the red menu button shown below



Note: Dashboard is the New Default Screen!

- Upon entering CRT, Dashboard is the new default screen for all users
 - » To move out of the dashboard and back to the main menu, select the red menu button shown below



The screenshot displays the Freddie Mac Multifamily Consent Request Tracker (CRT) interface. The top navigation bar includes links for Logout, Home, and Profile. The main header features the Freddie Mac Multifamily logo and the title "Consent Request Tracker".

The interface is divided into two main sections: the **Dashboard** and the **Main Menu**.

Dashboard Section:

- User Selections - Viewing All Consents as Entity (Freddie Mac), Execution Paths: Securitized**
- View:** Analyst ☐ Entity ☒ Team
- Entity Type:** All ☐ Freddie ☒ Servicers ☐ Vendor Organization
- View Type:** All ☒ Exceptions ☐
- Execution Path:** ☒ Securitized ☐ Portfolio ☒ Warehouse
- Securitized Deals:** 2014-K001
- Servicer Roles:** ☒ Primary Servicer ☒ Master Servicer ☐ Special Servicer ☒ Freddie Mac
- Refresh Data** button
- Loan #** search field with **Search** and **Clear Search** buttons

Main Menu Section:

- Main Menu** (highlighted with a red box and a red arrow pointing to it from the text above)
- Search Existing Requests**
- Create Consent Request**
- Create Supplemental Request**
- Pipeline**
- All Requests**
- Securitized**
- Portfolio**
- Warehouse**
- Help Resources**
- Job Aids**

Dashboard Content:

- User Selections - Viewing All Consents as Entity (Freddie Mac), Execution Paths: Securitized**
- View:** Analyst ☐ Entity ☒
- View Type:** All ☒ Exceptions ☐
- Execution Path:** ☒ Securitized ☐ Portfolio
- CME Deals:** 2010-K006, 2010-K008, 2011-K010, 2011-K011, 2011-K015, 2011-K016
- Servicer Roles:** ☒ Primary Servicer ☐ Master Servicer
- Refresh Data** button
- Loan #** search field
- Active Pipeline**
- 1 - 14**

Accessing Records from Dashboard

- To access individual consent request records from the Dashboard

» Select “Edit”

1 - 1

<u>FM Loan #</u>		<u>Property Name</u>	<u>Current Sponsor</u>	<u>Proposed Sponsor</u>
7084358	Edit	ARDEN VILLAS		-

- To access the Dashboard from an individual record

» Select “Dashboard”

[Dashboard](#)
[Pipeline](#)
[Modify/Create Request](#)

Main Menu

Search Existing Requests

Portfolio Loan







Consent Request Status: FM - Request Denied

Date of Last Update: 10/02/2014

New Path from MS to DCH

New Path	Old Path
Consent Requests on loans in Securitized deals that settled after July 1, 2014	Consent Requests on loans in Securitized deals that settled prior to July 1, 2014
Decision Path	Decision Path
Borrower	Borrower
↓	↓
Primary Servicer	Primary Servicer
↓	↓
Master Servicer	Master Servicer
↓	↓
Direct Certificate Holder (DCH)	Special Servicer
	↓
	Direct Certificate Holder (DCH)

New Path from MS to DCH

Primary Servicer	Master Servicer	New Path
Master Servicer		
MS Loan #:		MS Contact 1: 
Date Package Received by MS:		MS Contact 2: 
Outstanding Items from PS :		<input type="checkbox"/> Review Fees <input type="checkbox"/> Inadequate Submission Form <input type="checkbox"/> Borrower's Request <input type="checkbox"/> Financial Statements <input type="checkbox"/> Rent Rolls <input type="checkbox"/> Cert of Financial Stmt's / Rent Rolls <input type="checkbox"/> Other
Date MS Notified PS of Package Completion Status:		
Date Package Deemed Complete by MS:		
MS Decision:		
Date of MS Decision:		
<div style="border: 2px solid red; padding: 5px; margin-top: 10px;"> DCH/OTA Approval Required?: Directing Certificate Holder: DCH Contact 1:  DCH Contact 2:  Date MS Submitted Package to DCH/OTA: Date DCH/OTA Notified MS of Decision: </div>		
		Operating Trust Advisor: Operating Trust Advisor Contact 1:  Operating Trust Advisor Contact 2: 
<div>MS Comments</div> <div>No comments in this list. Click on the add icon to add a comment.</div>		

New Fields

Primary Servicer	Master Servicer	Special Servicer	Old Path
Special Servicer			
SS Loan #:		SS Contact 1:	
		SS Contact 2:	
MS Loan #:		860100058	MS Contact 1:
Date Package Received by SS:			
Outstanding Items from MS :		<input type="checkbox"/> Review Fees <input type="checkbox"/> Inadequate Submission Form <input type="checkbox"/> Borrower's Request <input type="checkbox"/> Financial Statements <input type="checkbox"/> Rent Rolls <input type="checkbox"/> Cert of Financial Stmt's / Rent Rolls <input type="checkbox"/> Other	
Date SS Notified MS of Package Completion Status:			
Date Package Deemed Complete by SS:			
SS Decision:			
Date of SS Decision:			
DCH/OTA Approval Required?:			
Directing Certificate Holder:			
DCH Contact 1: 			
DCH Contact 2: 			
Date SS Submitted Package to DCH/OTA:			
		Operating Trust Advisor: Operating Trust Advisor Contact 1: Operating Trust Advisor Contact 2: Date DCH/OTA Notified SS of Decision:	
<div>SS Comments</div> <div>No comments in this list. Click on the add icon to add a comment.</div>			

Changes to Screens and Reports: Servicer Performance Report

Consent Request Tracker Servicer Performance Report

For All Servicers

Period selected for Report Data: 07/01/2013 to 11/29/2014
as of 11/29/2014

New Turnaround Times



Primary Servicer Turnaround Times								
Consent Request Complexity	# of Consent Requests with PS Decision	Average Days to Complete Package (from initial receipt from Borrower)	Average Days to Decision (from Complete Package)	Average Days from Dec to Next Party Deem Pkg Complete	Average Borrower Experience Turnaround	% of Consents Completed by Trgt Borr Exp Due Date	Maximum Days to Decision (from Complete Package)	Average FM Servicer Rating
TOTAL: PORTFOLIO LOANS								
Routine	<u>656</u>	24.16	4.56	9.25	21.87	53.71%	147	3.15
Complex	<u>563</u>	19.39	6.6	16.79	41.4	43.74%	440	3.03
Total	<u>1219</u>	21.95	5.5	13.09	30.77	49.17%	440	3.09
Denominator for Avg (Total)		<u>1216</u>	<u>1216</u>	<u>868</u>	<u>964</u>			<u>851</u>
PORTFOLIO LOANS								
Routine	<u>656</u>	24.16	4.56	9.25	21.87	53.71%	147	3.15
Complex	<u>563</u>	19.39	6.6	16.79	41.4	43.74%	440	3.03
Total	<u>1219</u>	21.95	5.5	13.09	30.77	49.17%	440	3.09
Denominator for Avg (Total)		<u>1216</u>	<u>1216</u>	<u>868</u>	<u>964</u>			<u>851</u>

CRT Enhancement DEMO



CRT Reminders

- When to fix dates
 - » If the Borrower changes the Request mid stream, before final decision has been made, Package should be deemed incomplete again and new dates should be entered to reflect revised Request
- When to create an Amendment record
 - » Only to be used to indicate an amendment to an existing, **approved** Consent Request
 - » Not to be used to indicate a request to amend loan documents or loan terms

CRT Reminders (Cont'd)

- Consent Request Category and Type selection
 - » Utilize the provided Job Aid when selecting the CR Category and Type

Primary Servicer

Primary Servicer - Portfolio Loan


*Primary Servicer:

Berkadia


Original Servicer at Underwriting:

Capmark Finance Inc.

*Primary Servicer Contact 1:

 Dennis Fellows

Primary Servicer Contact 2:



*Current Principal Balance:

\$4,800,000.00

*Consent Request Category:

Transfers of Ownership


*Consent Request Type:

Transfer of Ownership/Assumption

Request Amendment?:

Yes

Other Consent Request Description:



If there is a Sub-Servicing

CRT Reminders (Cont'd)

- CR related dates and other information must be entered timely and accurately to ensure that other involved servicing parties have a reliable view of the request's progress
 - » CRs should be created in CRT upon PS receipt of written notification from the Borrower (preliminary notification)
- CRT has become a vital management tool for Freddie Mac – timely and accurate data entry by all servicing parties is essential!
 - » In particular, the most critical dates for measuring the Borrower's experience are:
 - **“Date Package Deemed Complete by PS”** and
 - **“Date PS Notified Borrower of Decision”**

Questions

