PRS – Reserve Reporting Customer Education

February 2015
Agenda

- Introduction
- Seller Servicer Roles
- The Process - Sales Reporting
  - Accessing PRS Reserve Reporting
  - The Queues
  - Uploading Files
- The Process – Reserves Reporting
- Questions
- System Demonstration
- Key Dates
The Reserve Reporting Functionality within the PRS System automates the collection of escrow and loan terms data from Servicers for all Loans that are serviced on behalf of Freddie Mac.

The current process which is manual has the Servicers uploading documents into the Document Management System (DMS).

The Reserve Reporting functionality will automate this process saving Servicers time and also allowing them to generate reports.

It will enable Sellers/Servicers:
- View key data about their active Freddie Mac loans online
- Electronically upload escrow and loan terms data in bulk
- View discrepancies
- Update individual data elements online and add comments relative to discrepancies

Reserve reporting will automatically aggregate the data needed and generate reports for various parties and needs.
Reserves Reporting Features

» Servicers can view their respective population of active Freddie Mac loans for the current month/date along with key data about each loan.

» Using their respective Excel file, Servicers now have the ability to upload active loan data in bulk for the population identified in the Reserve Reporting functionality for the open active period.

» The system will display and store all data submitted by each Servicer for each reporting period.

» The system will perform validations to ensure that the data uploaded by the Servicer is in the required format.

» The system will automatically compare Servicer data to FM data and display data discrepancies.
Seller/Servicer Roles

- S/S Administrator - [Administrator can create the S/S User(s)]
- S/S User
- Read Only role
Two business days prior to the due date, Freddie Mac will upload loan population.

This is visible to the S/S in the “Due Queue”.

Once uploaded, there are two possible outcomes:

1. All data values are perfect – then it goes to the “Accepted” status.
2. Some errors are present, those error points go to “SS Under Review” Queue.

In the SS Under Review Queue, SS can either accept the FM values or do rebuttal if they do not agree.

Values not accepted goes to FM Under Review Queue.
The Process – Sales Reporting

- Seller /Servicer Workflow

**RR 1.0 Seller Servicer (S/S) Workflow**

- **Start**
- **S/S Data Due?**
  - Yes: **S/S User uploads S/I file to RR**
  - No: **S/S User accesses PRS/RR**
- **Hard Stops?**
  - Yes: **S/S User corrects file/data**
  - No: **Data Warnings?**
    - Yes: **S/S User reviews data warnings in ‘S/S Under Review’ queue**
    - No: **S/S Data matched FM Data and all Loans are moved to the accepted queue**
- **Accept FM Value**
  - Yes: **Are there additional warnings?**
    - Yes: **FM User Reviews data warning**
    - No: **Approve S/S Value**
- **Send to FM Under Review**
  - **FM Accepts S/S Value or “Return to SS”**
- **End**
Accessing Reserve Reporting

1. Freddiemac.com
2. Multifamily

3. Seller/Servicers
4. Investor Reporting
5. Property Reporting System
6. Login
Access PRS using the login page

User name is not case sensitive, Password is case sensitive
Accessing Reserve Reporting

Home page

PRS/Reserve Reporting

Reserve Reporting only Access
When you log into PRS and access the “Reserve Reporting” functionality, you land on the Homepage (Notifications and Contact Information).
The Queues

- S/S Under Review - User can either accept FM Value or add comments and send the warnings to FM for review
- FM Under review - Displays all warnings sent for FM Review
- FM Final approval - Displays all warnings sent for FM Review
- View All - Displays all Warnings
- Due Queue (Read Only to all users)
  - When FM uploads population this queue gets populated. S/S can see their respective population for which they have to submit loan details
- Accepted - Displays all loans that never had warnings or loans for which the warnings have been cleared
Uploading Files

- SS uploading Sales and Reserve Reporting files
  1. Hover the cursor over the ‘Upload’ menu item
  2. Click on ‘Upload Individual RRS File’
Uploading Files (Cont’d)

- SS uploading Sales and Reserve Reporting files - From the Upload page
  1. Click on ‘Select’ button
  2. Choose your file
  3. Click on the ‘Submit’ button
SS uploading Sales and Reserve Reporting files

- While uploading the data if the S/S file doesn’t meet the specified format, hard stops will occur; examples are
  - Incorrect Template used
  - Incorrect File Name convention used
  - Blanks in cells instead of N/A
  - Number of Loans in SS file does not match the Freddie Mac population
  - Numeric fields contain text
  - Incorrect number of decimals for numeric values

- Upon successful upload of the file, if the submitted data doesn’t match FM data, warnings are generated and placed in the S/S Under Review Queue
S/S Under Review

- S/S Under Review Queue for Sales and Reserve Reporting (User can work in warnings in this queue)
  - S/S User can either accept FM Value or add comments and send the warnings to FM for review
The Process – Reserve Reporting

- The Reserve Reporting process is exactly the same as Sales Data
- Only difference is that the Reserves Reporting has only 2 validation Data points
  - City
  - State
System Demonstration
Questions
Key Dates

- **February 24** - System administrators for PRS can begin provisioning users with access

- **March 10** - Start of monthly sales data reporting cycle for March
  » Log in to Reserve Reporting to upload your report by March 12

- **April 3** - Quarterly Reserve Reporting begins
  » Use Reserve Reporting to submit your report by the April 15 deadline
Course Evaluation

- Please take a moment to complete the Course Evaluation.