PRS Desk Reference Guide

Bulk CREFC Template Desk Reference

Freddie Mac Multifamily

March 2016

Bulk CREFC Template

Table of Contents

Bulk CREFC Template

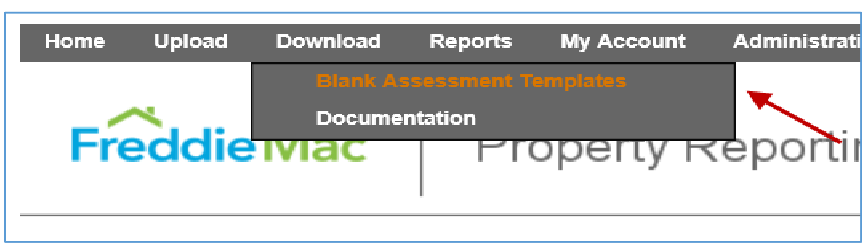
The Bulk Multifamily (MF) and Bulk Healthcare (HC) CREFC templates provide the Servicer a way of submitting Annual and Quarterly CREFC forms on multiple loans at one time. The templates are excel-based and contain Individual CREFC form MF and HC data fields in a data tape format. A Servicer now has the ability to extract the required data fields from their Asset Management system, copy and paste the data into the Bulk CREFC template for multiple loans and upload the data into PRS.

Listed below are several unique features of using the bulk template method of submission:

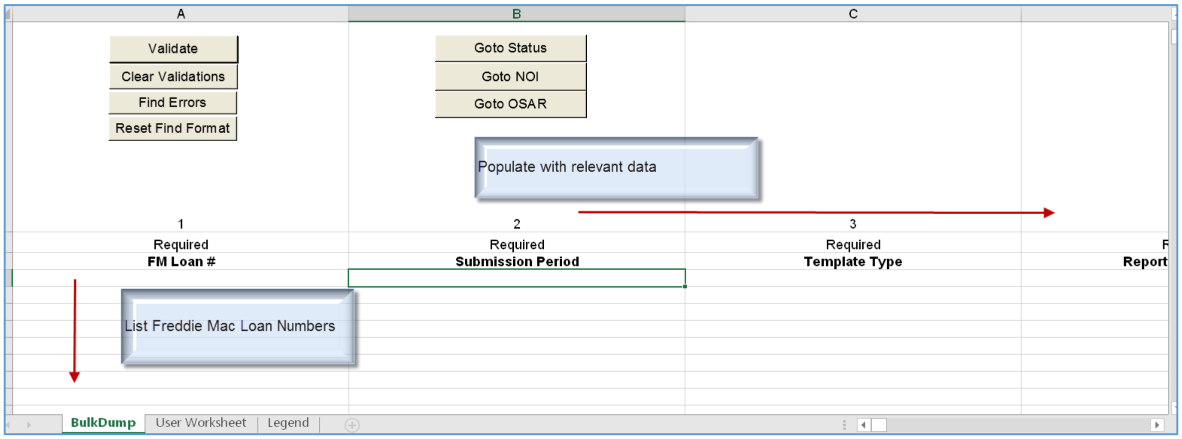
- There are two different templates for each property type – MF and HC. Both bulk templates have the same column sequence and data elements. Data elements unique to healthcare will not apply to the multifamily template and vice versa.
- The NOIWS and OSAR data elements are contained in one worksheet. Column sequence begins with the Property Overview information followed by NOIWS and OSAR data elements. Column titles are self-descriptive.
- At Contribution/Underwriting, data elements are intentionally excluded from the bulk templates. As such, the corresponding variances between Preceding Year and UW are also excluded.
- Completeness and validation checks are performed in the excel template. Only loan records that have a "Complete" status in the bulk template will be consumed by Property Reporting System ("PRS").
- Upon successful upload of the bulk template records, Users will be able to view the uploaded bulk data and Freddie Mac Underwriting data by downloading the Individual CREFC template or using the View Form functionality in PRS from the queue grid.
- Required attachments – Operating Statements and Rent Rolls must be uploaded into PRS in order for the submission to be considered Complete.

General Form Guidance

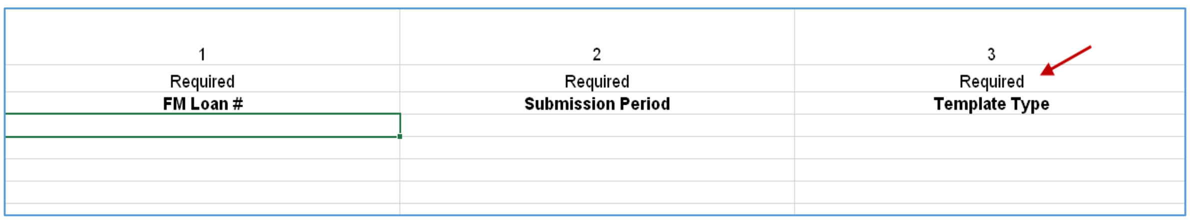
- **Template Location**
    - Bulk CREFC Template is location on the main menu of PRS under Download > Blank Assessment Templates. Special Note: Always enable the macro and Active X controls before using the template.



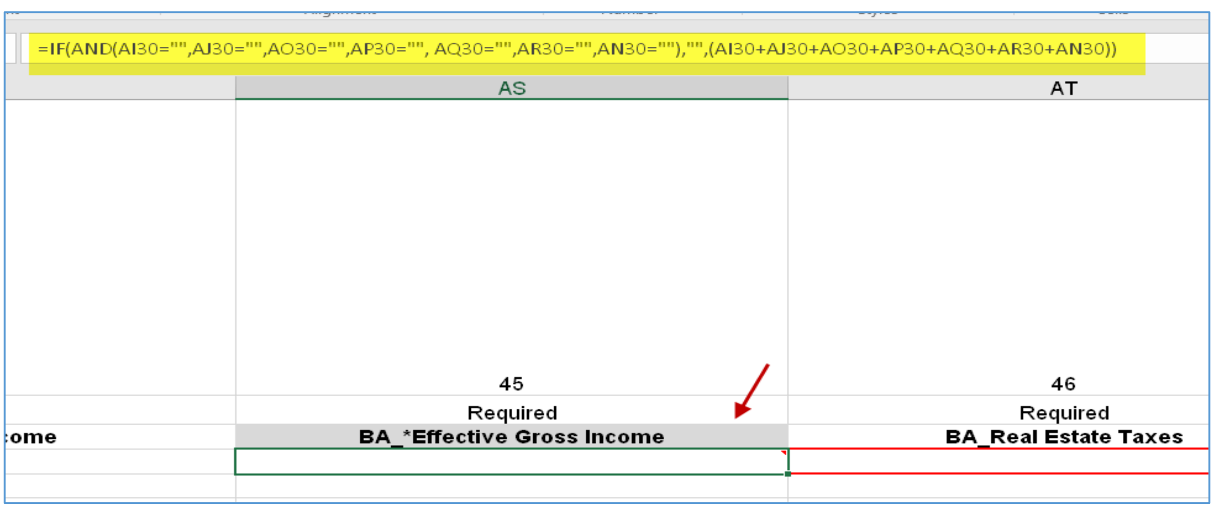
- Bulk CREFC Template is a single worksheet with multiple columns and rows arranged in a data tape format.



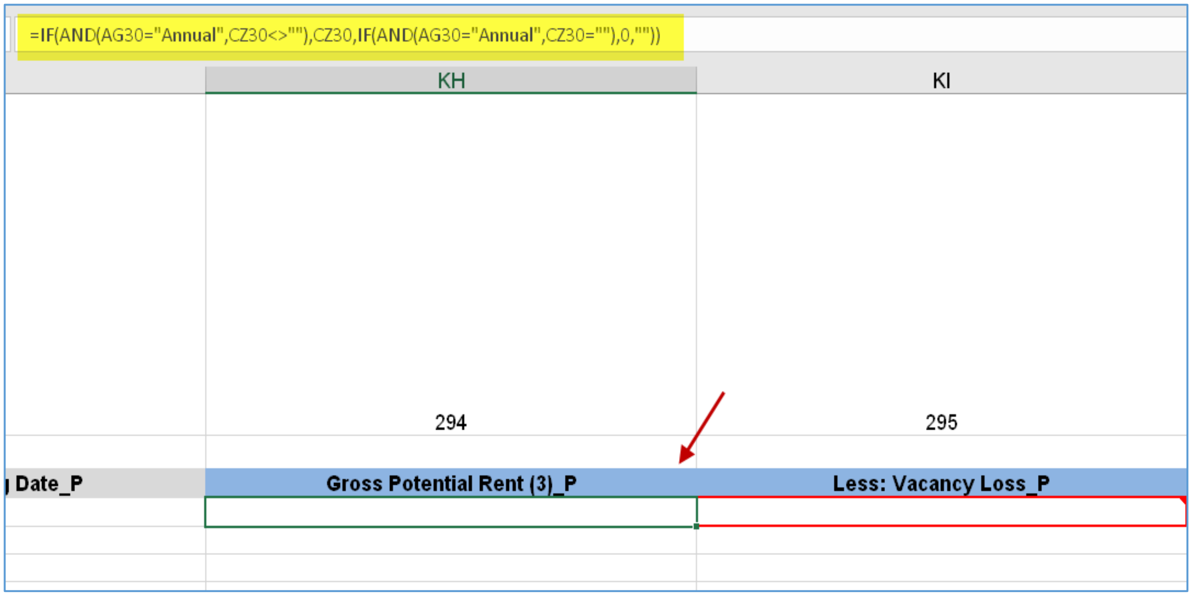
- **Cell Description**
  - *Required Fields* are denoted above the column title.



- *Formula Cells* appear in grey and contain embedded formulas that apply when the User clicks on the Validate button regardless of whether the cell has a value or not.



- *Override Cells* appear in **blue** and contain embedded formulas that apply when cells are left blank or can be overridden with values.



- **Validation Process**

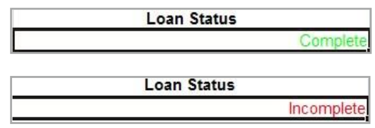
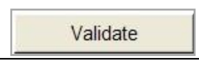
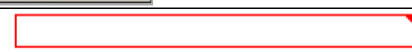
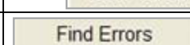
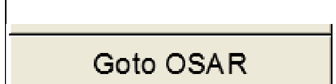
  Performs completeness checks and validations in the template by clicking the "Validate" button. Errors are highlighted with red borders and will display messages.

  - Required Fields: Certain key data elements are required. For example: Submission Period, NOIWS Normalized DSCR. Certain fields become required when dependent fields contain a value. For example: 2nd Preceding Year Occupancy Rate and Date become required when 2nd Preceding Year Income and Expenses numbers are reported.
  - Valid Data Format: Certain fields contain validation rules that check whether or not the value entered into the field is correctly formatted. Error messages describe the format rule.
  - Accuracy of Data: Certain fields contain simple logic to ensure data is accurate. For example: vacancy must be negative, either GPR and Vacancy <u>or</u> Base Rent should be reported.

- **Loan Status**

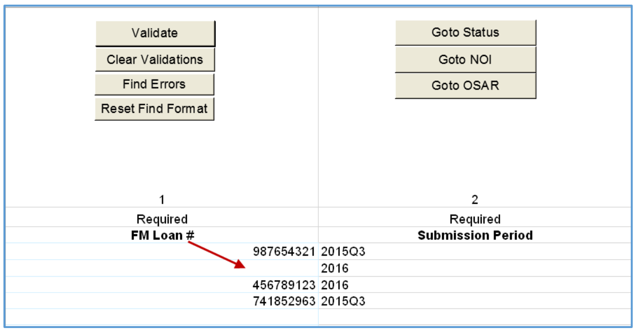
  Provides a status of either "Complete" or "Incomplete" for each loan record in the worksheet. At the time of submission, all errors must be corrected and only those loan records that have "Complete" status will be consumed by PRS. Otherwise, the loan records will be rejected and considered "Incomplete."

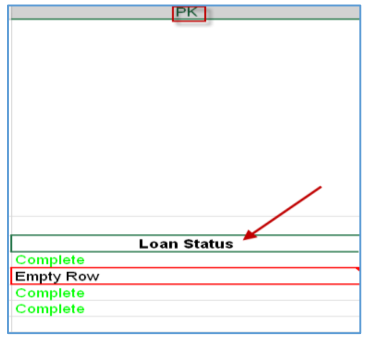
The following validation functionality is included in the Bulk CREFC Template:

Name	Description	Example
Loan Status	Each loan record will have a “Complete” or “Incomplete” status. PRS will skip loans that have “Incomplete” status and will only accept loans that have “Complete” status. Required attachments must be submitted before PRS will move a loan record from “Due” to “Accepted” status.	
Validate	Performs a validation check	
Required Fields or Errors	As part of the Validation function, a red outline will appear on any data field where an input is required or an error has occurred. To display the error message, simply hover over the cell. Once the data has been corrected and the Validation function has been performed again, the red outline will no longer display.	
Clear Validations	Clears all errors identified during the Validation process	
Find Errors	Identifies all errors contained within a single worksheet. This is helpful if there are several incomplete fields or errors for the User.	
Reset Find Format	Resets the Find Format by clearing prior Find Error results	
Goto Status	Directs User to the column in the worksheet where the Loan Status is displayed	
Goto NOIWS	Directs User to the section within the worksheet where NOIWS data elements are located	
Goto OSAR	Directs User to the section within the worksheet where OSAR data elements are located	

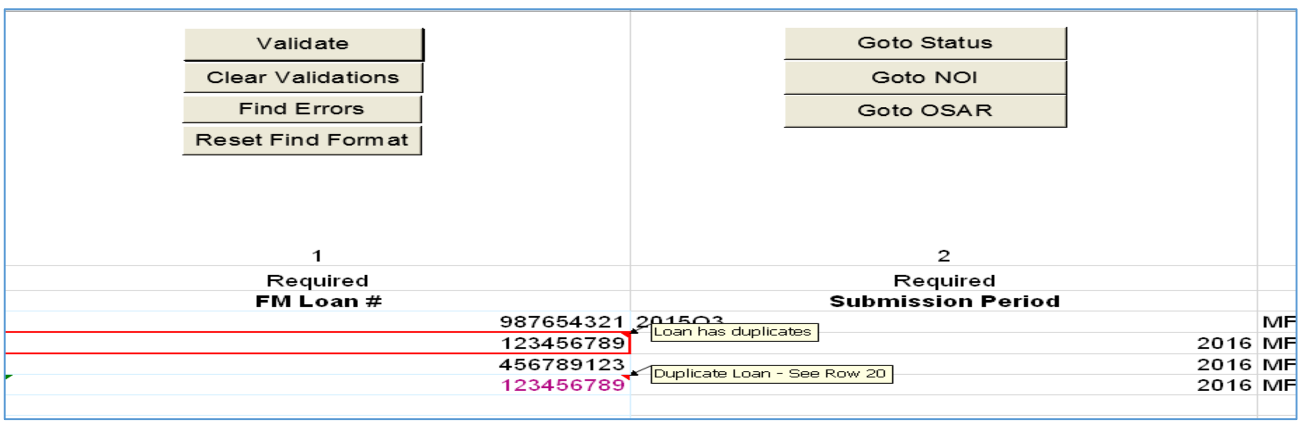
Examples and Tips

1. The Freddie Mac loan number is a unique identifier that is considered a mandatory field. If a user fails to provide the Freddie Mac loan number, the Loan Status will indicate “Empty Row” and the information will not be captured upon upload into PRS.

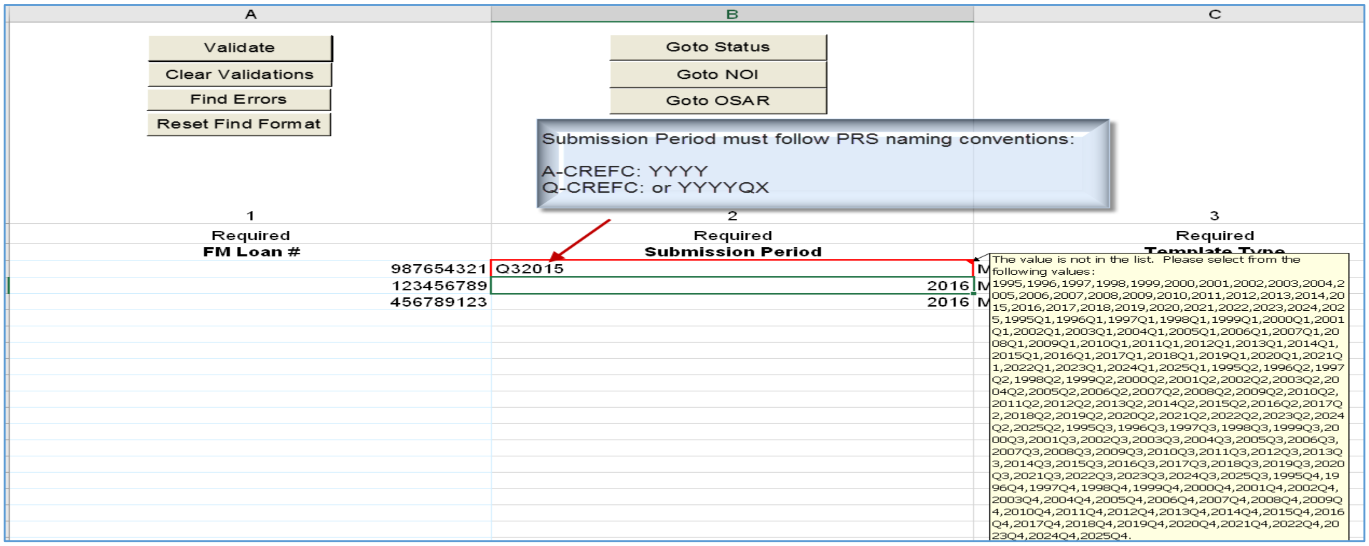


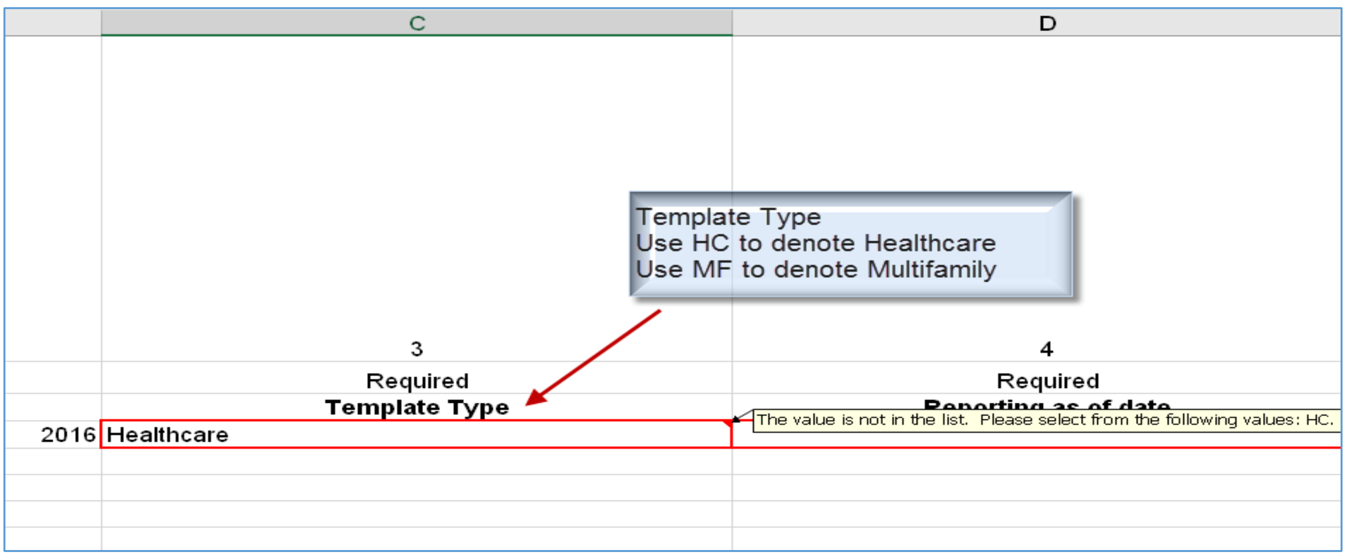


2. In the example below, the cells have red borders around them because the same Freddie Mac loan number was entered on multiple rows therefore triggering an error. In this instance, delete the duplicate loan number and re-run the Validate function to correct the error.

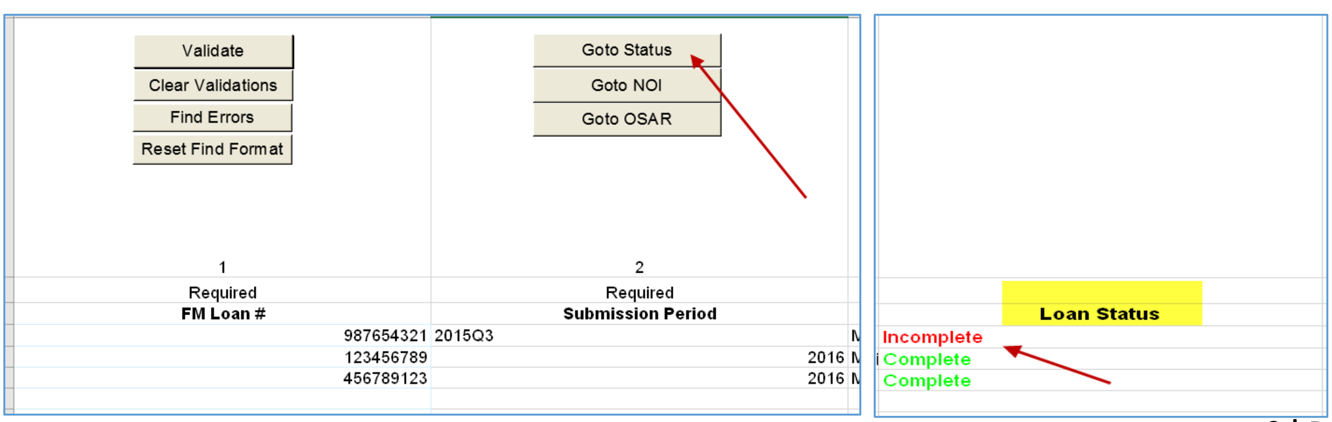


3. Submission Period and Template Type require specific naming conventions.

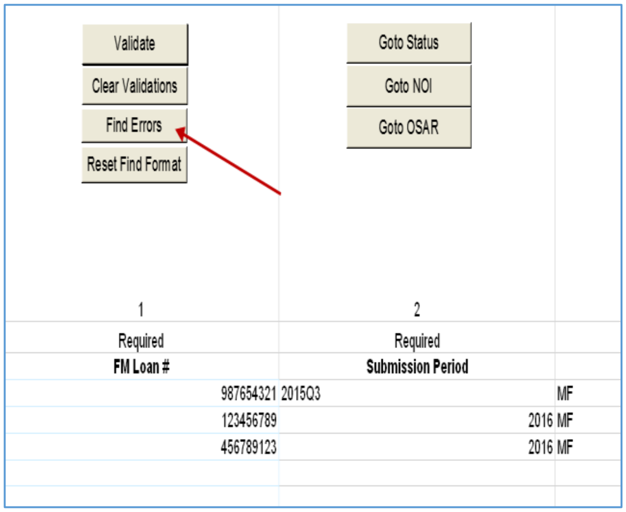


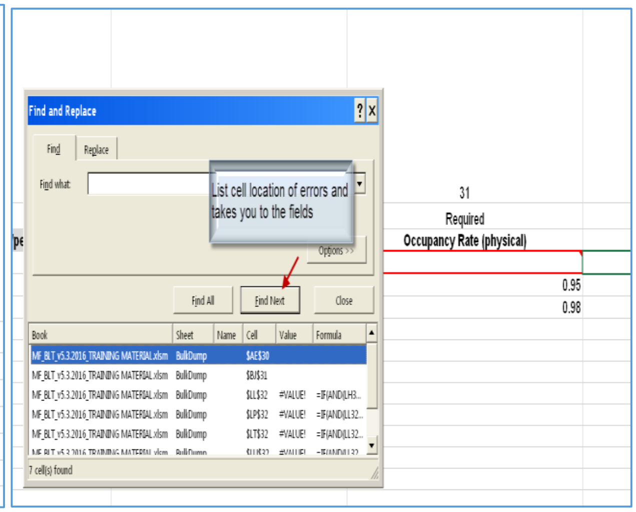


4. By clicking on the “Goto Status” button, the template will direct a user to the Loan Status column on the far right. Please note that at the time of upload, loans that have “Complete” status will be accepted by PRS, while loans that have “Incomplete” status will be rejected.

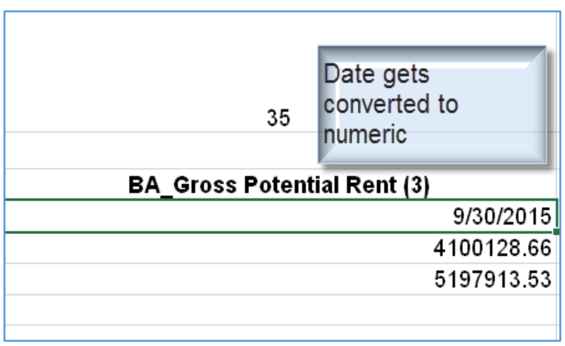


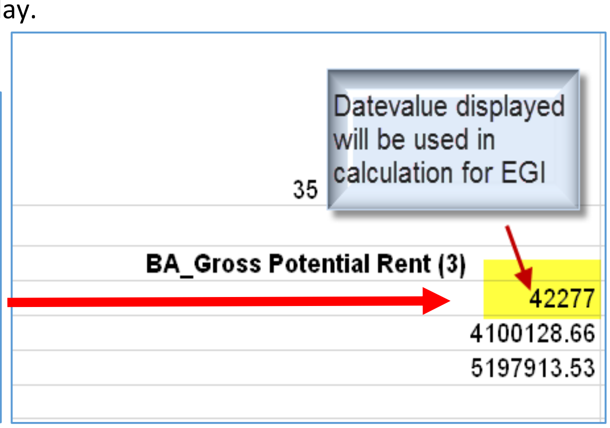
5. To locate an error within the Bulk CREFC Template, utilize the Find Errors functionality. Due to the width of the spreadsheet, this functionality will allow a user to skip to the errors for easier resolution.



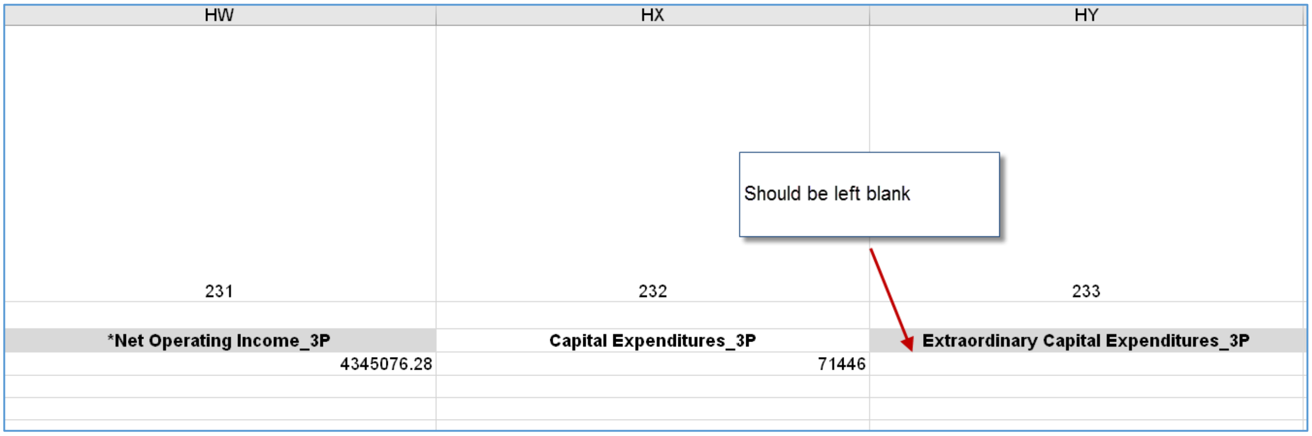


6. Excel converts dates to numbers. When a user is coding from their respective system of record to the PRS Bulk CREFC Template, it is important for the user to ensure the mapping is accurate. In the example below, an error message <u>will not</u> display.





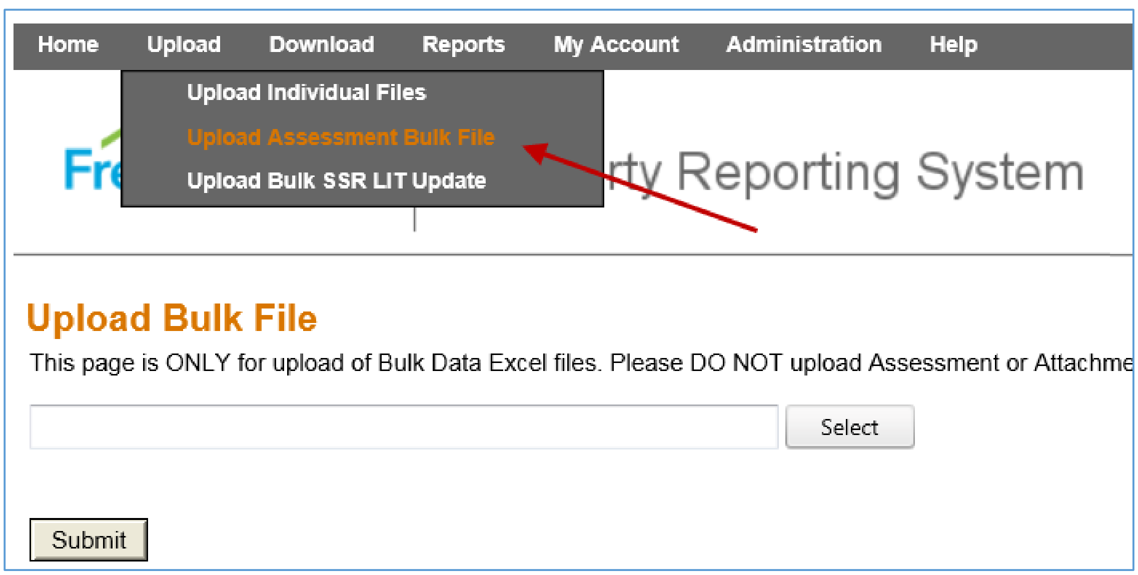
7. In the OSAR section of the Bulk CREFC Template, Extraordinary Capital Expenditure for 3rd Preceding, 2nd Preceding, Preceding and Most Recent should be left blank.



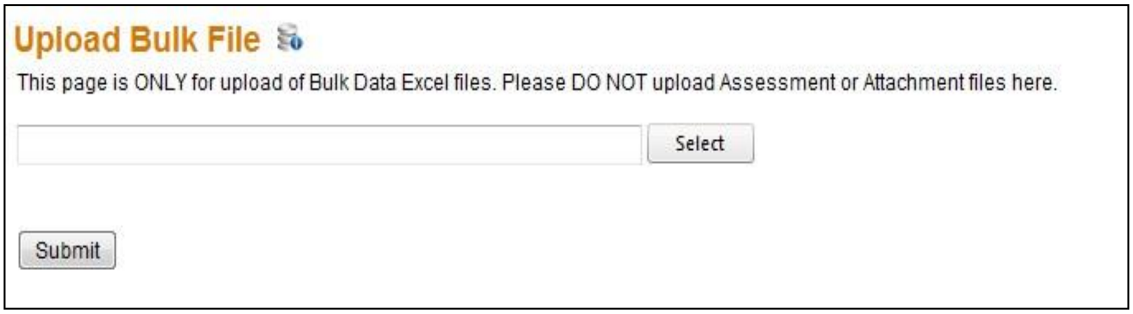
Bulk File Upload Process

To upload a Bulk CREFC e, perform the following functions:

1. Click “Upload Assessment Bulk File” from the “Upload” menu.



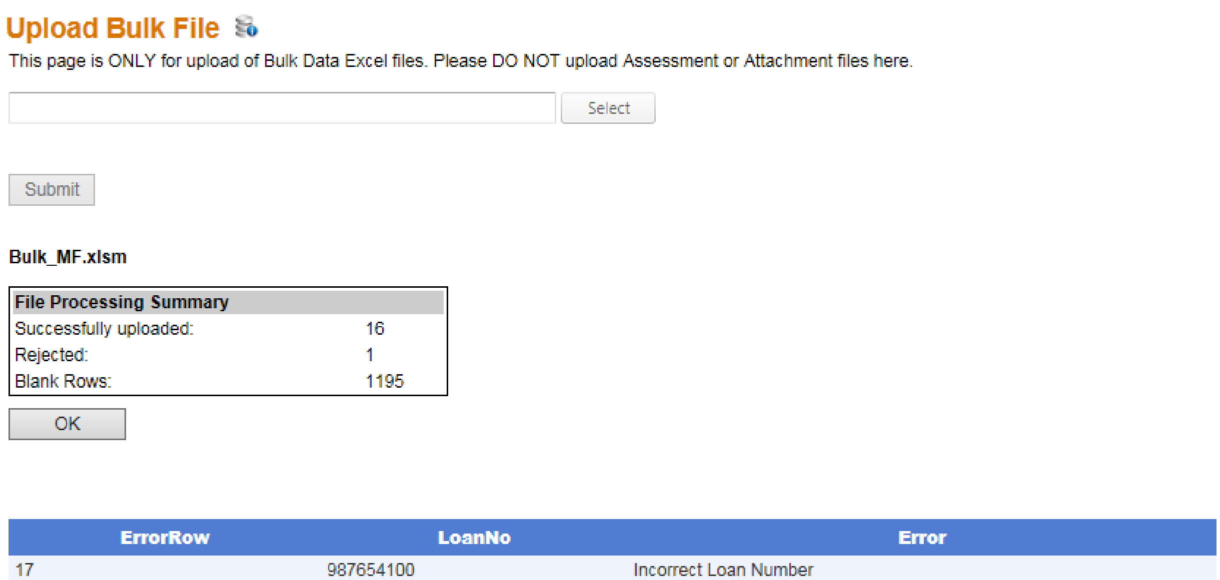
This will take a user to the Upload Bulk File page.



2. Enter the file path or click **Select** to locate the excel file for upload.
3. Once the path has been entered, click **Submit**. The bulk file will upload and the loan records that have failed to be uploaded will be listed on the "**Upload Failures**" screen.

Example of Upload Failures and messages

Incorrect Loan Number:



File Processing Summary	
Successfully uploaded:	16
Rejected:	1
Blank Rows:	1195

ErrorRow	LoanNo	Error
17	987654100	Incorrect Loan Number

Assessment doesn't exist for Loan:

Upload Bulk File

This page is ONLY for upload of Bulk Data Excel files. Please DO NOT upload Assessment or Attachment files here.

Select

Submit

Bulk_MF.xlsm

File Processing Summary	
Successfully uploaded:	16
Rejected:	1
Blank Rows:	1195

OK

ErrorRow	LoanNo	Error
17	987654103	Assessment Doesn't Exist for this Loan

Loan Status = Incomplete for a row:

Upload Bulk File

This page is ONLY for upload of Bulk Data Excel files. Please DO NOT upload Assessment or Attachment files here.

Select

Submit

Bulk_MF.xlsm

File Processing Summary	
Successfully uploaded:	16
Rejected:	1
Blank Rows:	1195

OK

ErrorRow	LoanNo	Error
17	987654103	Incomplete Template Submission

To upload required attachments, perform the following actions:

1. • On the Main Menu, go to the upload drop-down menu and select "Upload individual Files".
   The document interface window will open up.
2. • Click the blue up arrow (Upload Files).
   The Upload Files window will pop up.
3. • Click "Add".
   The Select Files window will pop up.
4. • Browse to the appropriate location of files that you wish to upload and click "Open".
   • *You have the ability to select one or more files. Ensure that the files are named properly. For the files to properly process in PRS, the document naming convention must be strictly followed. The files that you selected will appear in the Upload Files window.*
5. • Once you are ready to complete the upload, click "Upload".
   Your document will be immediately processed by the system.

Note: The file naming convention listed below needs to be strictly followed in order for the Bulk CREFC Template and required attachments to be uploaded successfully into PRS.

Naming Convention for the Bulk and attachments

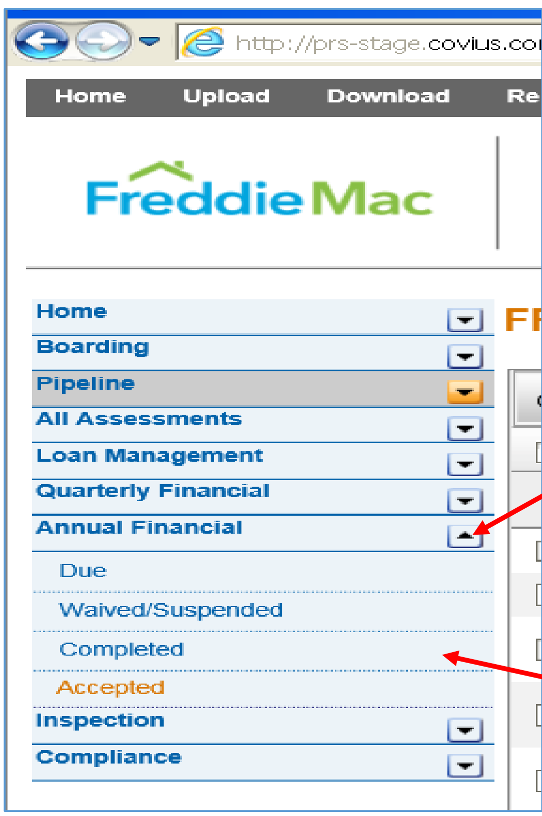
Type	**Submission**	**File Naming Convention**
Bulk CREFC-MF	• Form	• Bulk_MF
Bulk CREFC-HC	• Form	• Bulk_HC
A-CREFC-MF	• Operating Statement • Rent Roll • Other	• xxxxxxxxx_A-CREFC-MF_FS_MM-DD-YY_S-YYYY • xxxxxxxxx_A-CREFC-MF_RR_MM-DD-YY_S-YYYY • xxxxxxxxx_A-CREFC-MF_Other_MM-DD-YY_S-YYYY
A-CREFC-HC	• Operating Statement • Rent Roll • Other	• xxxxxxxxx_A-CREFC-HC_FS_MM-DD-YY_S-YYYY • xxxxxxxxx_A-CREFC-HC_RR_MM-DD-YY_S-YYYY • xxxxxxxxx_A-CREFC-HC_Other_MM-DD-YY_S-YYYY
Q-CREFC-MF	• Operating Statement • Rent Roll • Other	• xxxxxxxxx_Q-CREFC-MF_FS_MM-DD-YY_S-YYYYQn • xxxxxxxxx_Q-CREFC-MF_RR_MM-DD-YY_S-YYYYQn • xxxxxxxxx_Q-CREFC-MF_Other_MM-DD-YY_S-YYYYQn

Q-CREFC-HC	• Operating Statement • Rent Roll • Other	• xxxxxxxxx_Q-CREFC-HC_FS_MM-DD-YY_S-YYYYQn • xxxxxxxxx_Q-CREFC-HC_RR_MM-DD-YY_S-YYYYQn • xxxxxxxxx_Q-CREFC-HC_Other_MM-DD-YY_S-YYYYQn

Viewing Uploaded Assessments

Successful assessments will be processed through PRS using the standard workflow queues. A user may view the uploaded data from the Bulk CREFC template for each record by using the “View Form” functionality from the Context menu in the assessment Queue Gird or downloading an Individual CREFC Template.

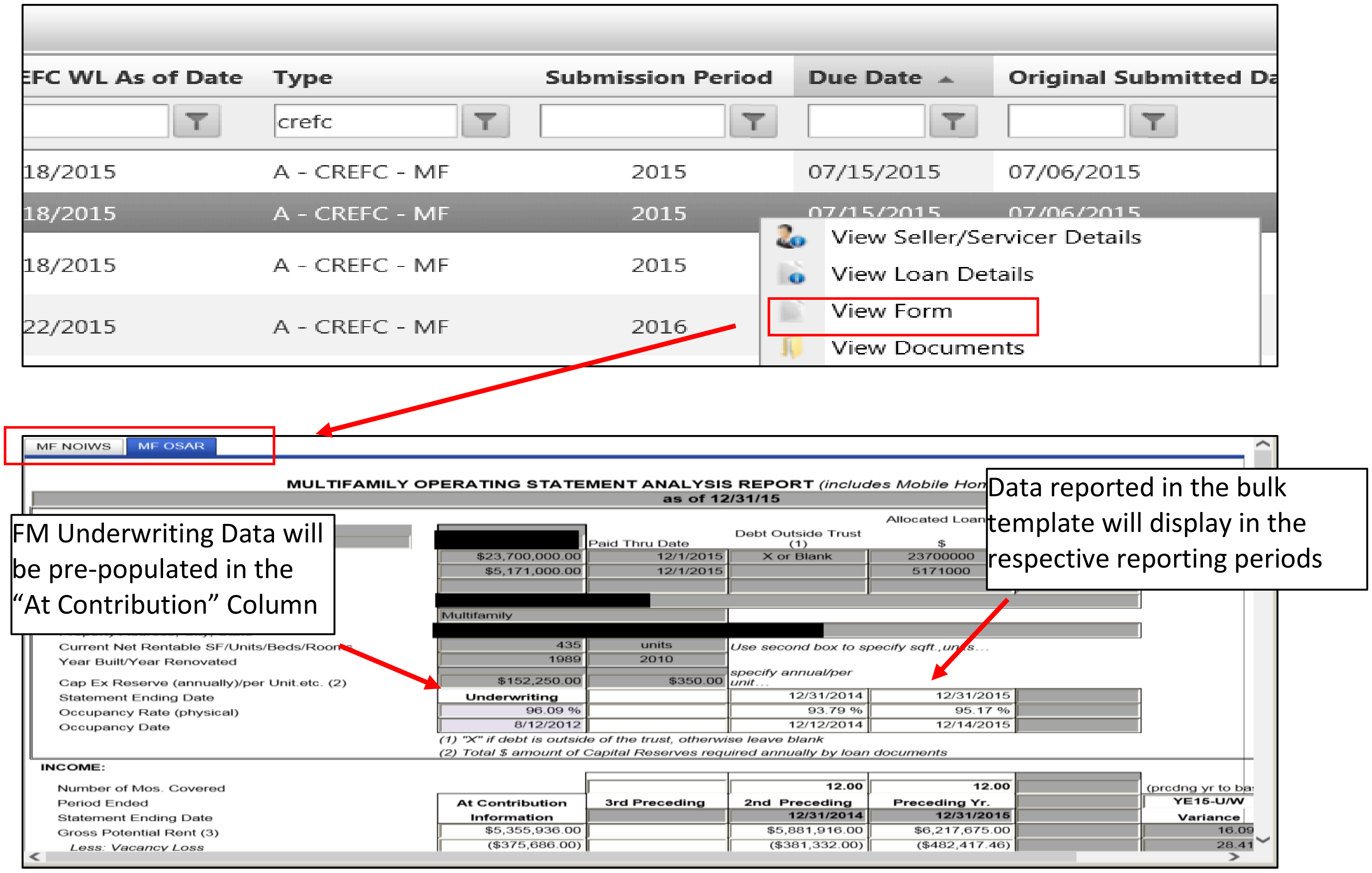
Getting to the Queue Grid



Click on the drop down menu for either Annual or Quarterly Financial to get to the status queue grid

Navigate to the Completed or Accepted queues by clicking the status

Using the View Form functionality from the queue grid to view uploaded bulk data and FM Underwriting information



Downloading the Individual CREF template from the queue grid to view uploaded bulk data and FM Underwriting information