



Multifamily Issuer Training

Pooling Processes and Systems Training
Session 3

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MULTIFAMILY ISSUER TRAINING

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AGENDA

- Multifamily Changes and Conversions
- Document Custodian Transfer Requests
- Resources

Multifamily Changes and Conversions

MULTIFAMILY CHANGES & CONVERSIONS

- Multifamily Conversion Types
- Mortgage Modifications
- Mortgage Increase/Decrease

MULTIFAMILY CHANGES & CONVERSIONS

CONVERSIONS

- A **Construction Loan Pool** will convert to the Permanent Loan (Project Loan) Pool upon completion of the construction period and when the final construction loan draw is to be issued/delivered.
- Two ways to submit a Multifamily Conversion:
 - **Conventional** Method
 - **Modernized** Method



NOTE: All Construction Loan Pools must convert to a Project Loan Pool (PN).

MULTIFAMILY CHANGES & CONVERSIONS

TYPE 3 CONVERSION – CONVENTIONAL METHOD



TYPE 3 CONVERSION

What is a Type 3 Conversion?

A Type 3 Conversion is the submission of the PN pool with the manual return of the CLCs position(s), with issuance of the Permanent Loan Security (Position) through the Federal Reserve Bank of New York (FRBNY).

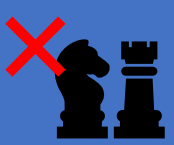
Whoever holds/owns all the CLCs must return the positions to the FRBNY for cancellation so the project loan position can be issued and delivered.

MULTIFAMILY CHANGES & CONVERSIONS

TYPE 3 CONVERSION REQUIREMENTS

When MUST an Issuer submit a Type 3 Conversion?

If there isn't a Final Draw




Icon showing chess pieces (a knight and a rook) with a red 'X' over them, indicating a requirement.

If the Issuer **advances** or funds are < the minimum security amount (**\$1,000**)



Icon showing a stack of money, representing the minimum security amount requirement.

If the final draw is < the schedule principal collected and loan commenced amortization.



Icon showing two stacks of money, representing the requirement related to the final draw and loan commencement.

Issuers **cannot** request a Type 3 Conversion with draw issuance **in the same month**. For example, if you issue the last draw in April, you must convert in May, not April.



TYPE 5 CONVERSION - MODERNIZED METHOD



TYPE 5 CONVERSION

What is a Type 5 Conversion?

A Type 5 Conversion is when the final draw and PN conversion are submitted together for issuance. The final CLC is delivered for settlement, and three business days later the CLC is automatically canceled when the PN is delivered through the FRBNY for settlement.

Whoever holds/owns all the CLCs must return the positions to the FRBNY for cancellation so the project loan position can be issued and delivered.

MULTIFAMILY CHANGES & CONVERSIONS

TYPE 5 CONVERSION STEPS

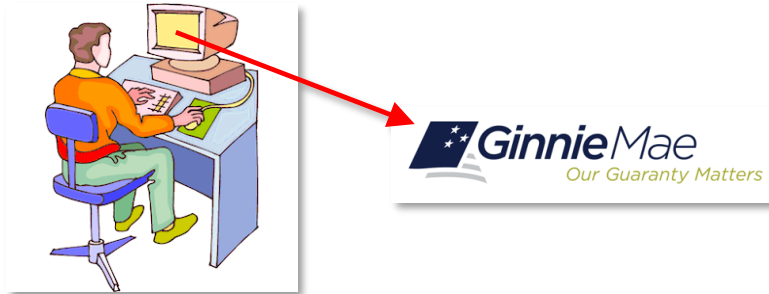


1. Issuer contacts BNY Mellon to obtain Investor(s) of record for the CL pool.
2. BNY Mellon contacts FRBNY for Dealer/Investor details; forwards information to Issuer.
3. Final draw/PN conversion (Type 5) submission is received by BNY Mellon.
4. BNY Mellon contacts FRBNY to send a broadcast message to Dealers/Investors regarding the conversion.
5. CL/PN conversion is approved for issuance and settlement.

MULTIFAMILY CHANGES & CONVERSIONS

MODIFICATIONS

- Must contact Ginnie Mae.



- Investor approval required.



- Must be a manual pool submission.



MULTIFAMILY CHANGES & CONVERSIONS

INCREASE/DECREASE Mortgage Amount

- Contact BNY Mellon for system parameters.
- Can be done through MFPDM or GinnieNET for most submissions.
 - Construction Loan Pools in GinnieNET must remain in GinnieNET.
- HUD's approval for mortgage increase/decrease is required.
- Investor acknowledgment may be required.

[GinnieNET On The Web Issuer Multifamily Training Guide](#)

5.1 Pool Detail Information: *Multifamily Pool Details – 11705*, Page 36

[MFPDM Issuer User Manual](#)

Table 8: Draw History Details Field List, Page 30

Polling Questions

KNOWLEDGE CHECKS



Document Custodian Transfer Requests – GinnieNET

DOCUMENT CUSTODIAN TRANSFER REQUESTS

- Types of Document Custodian Transfer Requests
(GinnieNET)
- Overview of Document Custodian Transfer
- Requests Process
- Quick Tips

DOCUMENT CUSTODIAN TRANSFER REQUESTS

OVERVIEW

All Document Custodian Transfer Requests are submitted via GinnieNET.

- Four types of Document Custodian Transfer Requests:
 - 1) Complete Document Custodian Transfer
 - 2) Partial Document Custodian Transfer
 - 3) Complete Document Custodian Merger
 - 4) Partial Document Custodian Merger



Complete and Partial Transfer Requests

- Recertification of transferred pools are **due 12 months from the effective date of transfer.**
- Complete and Partial Merger Requests:
 - **Do not** require new recertification of the affected transferred pools; **the status of the pool pre-merger will remain the same.**

Important: Once Issuer submits the Transfer Request, the New Document Custodian **must certify the pending Transfer request prior** to the specified Effective Transfer Date.

DOCUMENT CUSTODIAN TRANSFER REQUESTS

GINNIENET DOCUMENT TRANSFER MENU / HOST COMMUNICATIONS

GinnieNET On The Web
Certifications Communications

Certifications Communications Selections

| | | |
|--|--|--|
| <p>Single-family Final Certifications</p> <p>Select Single-Family Final Certification Pools to Certify</p> <p>No Single-family Final Certification Pools to be Certified</p> | <p>Recertification</p> <p><input checked="" type="radio"/> Select from the List <input type="radio"/> Create List Manually</p> <p>Select Recertification Pools to Certify</p> <p>No Recertification Pools to Certify</p> | |
| <p>Select Single-family Final Certification Pools to Reject</p> <p>No Single-family Final Certification pools to Reject</p> | <p><input checked="" type="radio"/> Select from the List <input type="radio"/> Create List Manually</p> <p>Select Recertification Pools to Reject</p> <p>No Recertification pools to Reject</p> | |
| <p>Document Custodian Transfer</p> <p>Select Transfer/Merger Requests to Certify</p> <p>FTN</p> <p>204500046620110519111413377 Remove</p> | <p>HUD 11708 Reports</p> <p>Select HUD 11708 Reports to Acknowledge</p> <p>No HUD 11708 Reports to Acknowledge</p> | |
| <p>Select Transfer/Merger Requests to Reject</p> <p>No Transfer/Merger requests to Reject</p> | <p>Select HUD 11708 Reports to Return</p> <p>No HUD 11708 to Return</p> | |
| <p>HMBS Final Certifications</p> <p>Select HMBS Final Certification Pools to Certify</p> <p>No HMBS Final Certification Pools to be Certified</p> | | <p>Select HMBS Final Certification Pools to Reject</p> <p>No HMBS Final Certification pools to Reject</p> |

Submit

DOCUMENT CUSTODIAN TRANSFER REQUESTS

GINNIENET DOCUMENT TRANSFER DEMONSTRATION



DOCUMENT CUSTODIAN TRANSFER REQUESTS

QUICK TIPS

- ✓ For Complete Document Custodian Transfer or Merger, the Issuer is required to submit a completed pool list.
- ✓ For a Partial Document Custodian Transfer or Merger, the Issuer is required to submit a completed list of the pools being transferred; as well as the pool listing(s) for Existing Document Custodian(s).
- ✓ The Issuer should enter an Effective Date of Transfer as a business day of the month at least three (3) days past the current date and not more that six months past the current date.
- ✓ If a pool is transferred with a Final Certification pending, then when the new Issuer completes the pending Final Certification, that certification will close out both the open Final Certification and the pending Recertification from the recent transfer.
- ✓ An e-Notification of approval or rejection is sent to the Issuer and new Document Custodian.

★ Pool listing may be imported or key entered directly into GinnieNET.

[GinnieNET On The Web Issuer Single Family Training Guide](#)

Section 6.8 Documents Custodian Transfer, Page 89

QUESTIONS & ANSWERS



Resources

RESOURCES

MANUALS, QRCs, FAQs

MyGinnieMae Organization Administrator Guide

https://www.ginniemae.gov/issuers/issuer_training/Documents/mgm_orgadmin_userguide_102018.pdf

GinnieNET On The Web Issuer Multifamily Training Guide

https://ginniemae.gov/issuers/GinnieNETTrainingGuides/GinnieNET_Multifamily_Issuer_Training_Guide.pdf

MFPDM Issuer User Manual

https://www.ginniemae.gov/issuers/issuer_training/Documents/mfpdm_user_guide.pdf

Government National Mortgage Association Systems Access Forms

https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_III-29.pdf

MFPDM Frequently Asked Questions (FAQs)

https://www.ginniemae.gov/issuers/issuer_training/Documents/MFPDM_FAQ_April-2019_v1.4.pdf

MyGinnieMae Quick Reference Card

Logging into MyGinnieMae

https://www.ginniemae.gov/issuers/issuer_training/Documents/myginniemae_login_qrc.pdf

RESOURCES (CONT.)

MANUALS, QRCs and Import File Layouts

RSA SecurID Quick Reference Card

https://ginniemae.gov/issuers/issuer_training/Documents/RSA_QRC.pdf

Issuer MFPDM Quick Reference Card

Submission of Multifamily Pools on MFPDM Application

https://www.ginniemae.gov/issuers/issuer_training/Documents/submit_mfpools_mfpdm_qrc.pdf

GinnieNET Multifamily Import File Layouts

https://www.ginniemae.gov/issuers/GinnieNETFileLayoutsLib/GinnieNET_MultiFamily_File_Layout.pdf