



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of April 5, 2024

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Section 303

Rate Lock

Requirements

Before obtaining a Streamlined Rate Lock, you must:

- Complete your preliminary underwriting, including the due diligence per [Part IV, Chapter 3: Streamlined Rate Lock, Section 302: Preliminary Underwriting](#).
- Obtain applicable Fannie Mae Deal Team Pre-Review or Loan Document modification approval identified during the preliminary underwriting.
- Inform the Investor and the Multifamily Trading Desk if:
 - there are any Additional Disclosures; or
 - you are underwriting the transaction as a Green Mortgage Loan, but you have not completed the underwriting needed to qualify the Property as a Green Mortgage Loan.



Glossary

F

Fannie Mae Deal Team	Team responsible for reviewing Pre-Review Mortgage Loans, waivers, etc.
	Synonyms <ul style="list-style-type: none">• Deal Team

G

Green Mortgage Loan	Mortgage Loan secured by a Property that incorporates features expected to have a positive environmental outcome including, but not limited to, reducing energy and water consumption at a Property, generating energy, or meeting criteria set by a third-party green building certification organization.
	Synonyms <ul style="list-style-type: none">• Green Mortgage Loans

I

Investor	MBS Investor for an MBS Mortgage Loan, or Fannie Mae for a Cash Mortgage Loan.
	Synonyms <ul style="list-style-type: none">• Investors• Investor's

M

Multifamily Trading Desk	Team that quotes interest rate pricing for a Mortgage Loan and can be contacted at (888) 889-1118.
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P

Pre-Review	Requirement that you obtain Fannie Mae's approval before you Rate Lock a Mortgage Loan.
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Property

Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

Synonyms

- Properties
- Property's

S

Streamlined Rate Lock

Optional process permitting a Rate Lock before completing full Mortgage Loan underwriting, per [Part IV, Chapter 3: Streamlined Rate Lock](#).

Synonyms

- SRL