



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of April 5, 2024

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TABLE OF CONTENTS

Part IV Section 606.02 Asset Management Activities 3

GLOSSARY 4



606.02 Asset Management Activities

Operating Procedures

Per [Part V, Chapter 4: Asset Management: Loan Document Administration, Section 416: Credit Facilities and Bulk Deliveries](#), for certain asset management activities you may need to deliver documents or data to Fannie Mae. To complete these activities:

| Asset Management Activities | |
|--|--|
| Activity | You must... |
| Delivering new or modified Structured Transaction Loan Documents | Comply with Part IV, Chapter 6: Structured Transactions, Section 604: Delivery . |
| Processing any Transfer/Assumption | Submit new deal participant data per Part IV, Chapter 6: Structured Transactions, Section 604.01: Delivery Process . |
| Renewing, replacing, or modifying an Interest Rate Cap | <ul style="list-style-type: none">• Enter the new data in MSFMS per Part IV, Chapter 6: Structured Transactions, Section 604.01: Delivery Process.• Comply with the terms and conditions per the Structured Transaction Approval. |
| Performing any other activities for a Structured Transaction | <ul style="list-style-type: none">• Contact Multifamily Structured Acquisitions.• Comply with the terms and conditions per the Structured Transaction Approval. |



Glossary

D

Delivery Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

Synonyms

- Deliver
- Delivered
- Deliveries

I

Interest Rate Cap Interest rate agreement between the Borrower and a provider for which the Borrower receives payments at the end of each period when the interest rate exceeds the Cap Strike Rate. The Interest Rate Cap provides a ceiling (or cap) on the Borrower's Mortgage Loan interest payments.

Synonyms

- Interest Rate Caps
- Interest Rate Hedge
- Interest Rate Hedges
- Interest Rate Swap

M

MSFMS Multifamily Structured Facilities Management System performing collateral delivery and securitization functions for Structured Transactions.

Multifamily Structured Acquisitions Team that can be contacted at mf_spot@fanniemae.com.

S



Structured Transaction
Approval

Fannie Mae approval of a Structured Transaction
outlining the terms, conditions, pricing, and fees.

Structured Transaction
Loan Documents

Documents executed for a Structured Transaction,
including a Master Credit Facility or Bulk Delivery
Agreement, an Interest Rate Hedge Agreement, and all
other required Loan Documents.

T

Transfer/Assumption

Transaction changing the ownership of the Borrower or
Property.

Synonyms

- Transfers/Assumptions