



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of April 5, 2024

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416.07 Supplemental Mortgage Loans Not Permitted

Supplemental Mortgage Loans on Properties that are part of a Credit Facility or a Bulk Delivery are not permitted unless expressly authorized under the Master Credit Facility Agreement, Bulk Delivery Agreement, and other Loan Documents. The Servicer must contact Multifamily Structured Asset Management before underwriting a Supplemental Mortgage Loan.



Glossary

B

Bulk Delivery	Structured Transaction governed by a Bulk Delivery Agreement that allows future: <ul style="list-style-type: none">• Mortgage Loan additions; and/or• Property substitutions. <p>Synonyms</p> <ul style="list-style-type: none">• Bulk Deliveries
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C

Credit Facility	Structured Transaction governed by a Master Credit Facility Agreement requiring Mortgage Loans and Properties to be <ul style="list-style-type: none">• cross-defaulted, and• cross-collateralized. <p>Synonyms</p> <ul style="list-style-type: none">• Credit Facilities• Credit Facility's
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L

Loan Documents	All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan. <p>Synonyms</p> <ul style="list-style-type: none">• Loan Document• Mortgage Loan Document• Mortgage Loan Documents
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M

Master Credit Facility Agreement	Agreement evidencing the terms and conditions of a Credit Facility.
Multifamily Structured Asset Management	Team that can be contacted at structured_am@fanniemae.com .



S

Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

Synonyms

- Servicers
- Servicer's

Supplemental Mortgage Loan

Mortgage Loan purchased by Fannie Mae that is subordinated to, and has a Mortgage Loan Origination Date after, the Senior Mortgage Loan that is also owned by Fannie Mae.

Synonyms

- Supplemental Mortgage Loans