## TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part I Section 101.01 Organization</td>
<td>3</td>
</tr>
<tr>
<td>GLOSSARY</td>
<td>4</td>
</tr>
</tbody>
</table>
Requirements

The Guide is divided into 3 categories:

- Requirements are mandatory conditions that must be satisfied for all Lender-delegated Mortgage Loans and activities. You must obtain Fannie Mae’s prior approval to Deliver a Mortgage Loan or perform an activity that does not comply with any requirement.

- Guidance are best practices to inform and support a Lender’s delegated analysis and decision-making. Fannie Mae expects you to exercise your delegated authority in a prudent manner, and will review your analysis and delegated decisions.

- Operating Procedures are required steps or processes that must be followed.

The Lender Contract provides Fannie Mae with certain rights, remedies, and corrective actions if you fail to satisfy requirements, follow the operating procedures, or exercise delegated authority in a prudent manner.

If the Guide does not specify a category, then the information is a requirement.
### Glossary

#### G

**Guide**

Multifamily Selling and Servicing Guide that:
- controls all Lender and Servicer requirements unless a Lender Contract specifies otherwise; and
- includes any exhibits, appendices, or other referenced forms, as updated, amended, restated, modified, or supplemented.

**Synonyms**
- DUS Guide

#### L

**Lender**

Person approved by Fannie Mae to sell or service Mortgage Loans.

**Synonyms**
- Lenders
- Lender's

**Lender Contract**

Program Documents per the Multifamily Selling and Servicing Agreement.

**Synonyms**
- Lender’s Contract
- Lender Contracts
- Contract
- MSSA

#### M

**Mortgage Loan**

Mortgage debt obligation evidenced, or when made will be evidenced, by the Loan Documents or a mortgage debt obligation with a Fannie Mae credit enhancement.

**Synonyms**
- Mortgage Loans
- Mortgage Loan's