



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



TABLE OF CONTENTS

Part IV A Section 305.01A Submission Guidance	3
GLOSSARY	4



305.01A Submission Guidance

The Lender must request a Commitment by 3:30 p.m. Eastern Time on the Business Day after the date the Rate Lock is executed. To obtain a Commitment, the Lender must complete the required fields in C&D and follow all instructions on the C&D screens, including inputting information and comments as required by C&D and the C&D User Manual.

Once the Commitment information is “submitted” in C&D, it may be altered only if Fannie Mae believes that the terms of the Commitment request are not correct or valid. The Lender should contact Multifamily Acquisitions if there are issues submitting information into C&D. Multifamily Acquisitions will contact the Lender if any discrepancies are identified in the submissions.



Glossary

B

Business Day	<p>Any day other than a</p> <ul style="list-style-type: none">• Saturday,• Sunday,• day on which Fannie Mae is closed,• day on which the Federal Reserve Bank of New York is closed, or• for any MBS and any required withdrawal for remittance thereunder, a day on which the Federal Reserve Bank is closed in the district where any funds are held for the MBS.
	<p>Synonyms</p> <ul style="list-style-type: none">• Business Days

C

Commitment	<p>Contractual agreement between Fannie Mae and the Lender where Fannie Mae agrees to buy a Mortgage Loan from the Lender at a future date in exchange for an MBS, or at a specific price for a Cash Mortgage Loan, and the Lender agrees to Deliver that Mortgage Loan to Fannie Mae.</p>
	<p>Synonyms</p> <ul style="list-style-type: none">• Committed• Commitments

L

Lender	<p>Person approved by Fannie Mae to sell or service Mortgage Loans.</p>
	<p>Synonyms</p> <ul style="list-style-type: none">• Lenders• Lender's

M



Multifamily Acquisitions

Team that can be contacted at
mf_acquisitions@fanniemae.com.

R

Rate Lock

Agreement between the Lender and the Investor containing the terms of the Lender-Arranged Sale or Multifamily Trading Desk trade of the Mortgage Loan and the MBS terms and conditions relating to the underlying MBS, if applicable, which may be documented via a recorded telephone conversation.

Synonyms

- Rate Locks