



Multifamily Selling and Servicing Guide

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305.03C Commitment Extensions

If the Lender obtains an extension of the Settlement Date, the Lender must submit a request for an extension of the Commitment. To request such extension, the Lender must submit a data change request in C&D on or before the Commitment Expiration Date. For MBS Mortgage Loans, the Lender must also obtain any necessary approval from the MBS Investor of any change in the Book-Entry Date. Fannie Mae will make the changes to the Lender's C&D Commitment submission to reflect the revised Commitment Expiration Date and, if applicable, the revised Book-Entry Date. If the change request involves a change to the Gross Note Rate, the Lender must withdraw the Commitment and request a new Commitment in accordance with the terms of this [Part IV A, Chapter 3: Committing, Section 305: Commitment Terms and Procedures](#).

Upon approval of the extension request, Fannie Mae will provide a revised Commitment Expiration Date.



Glossary

B

Book-Entry Date Calendar date a Security is delivered by Fannie Mae via the Federal Reserve book-entry system to the applicable Investor's designated book-entry account at a depository institution.

Synonyms

- Book-Entry Delivery Date
- Settlement Date

C

Commitment 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.

Synonyms

- Committed
- Commitments

Commitment Expiration Date Date when a Commitment expires.

G

Gross Note Rate Interest rate stated in the Loan Documents.

L

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

Synonyms

- Lenders
- Lender's



M

MBS

Mortgage-Backed Security

MBS Investor

For MBS Mortgage Loans, either a Third Party MBS Investor for Lender-Arranged Sales, or the Multifamily Trading Desk.