



# Multifamily Selling and Servicing Guide

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## **501.02A** Delivery Deadline; Timing of Document Delivery

The Lender must deliver the complete Mortgage Loan Delivery Package to the Document Delivery Facility on or before the Delivery Deadline, as more particularly described in [Part IV A, Chapter 4: Delivery Procedures – Data, Section 401: General](#). It is recommended that the Lender deliver the Mortgage Loan Delivery Package in advance of the Delivery Deadline to allow time to correct any deficiencies Fannie Mae may find. Failure to meet the Delivery Deadline may subject the Lender to the provisions of [Part IV A, Chapter 4: Delivery Procedures – Data, Section 401: General](#) and [Part IV A, Chapter 5: Delivery Procedures – Documents, Section 501.05: Failure to Deliver: Return of Package](#).

For a Mortgage Loan to be considered delivered on a given Business Day, the Document Delivery Facility must be in possession of the Mortgage Loan Delivery Package by 10:30 a.m. Eastern Time that day. Fannie Mae will certify a Mortgage Loan for purchase on a given Business Day only if the Mortgage Loan Delivery Package and all required C&D data have been submitted by 10:30 a.m. Eastern Time on such day.

If the Lender's failure to meet the Delivery Deadline requires a change in the Settlement Date, the Lender may be charged a Rate Lock Extension Fee.



## Glossary

### B

Business Day	<p>Any day other than a</p> <ul style="list-style-type: none"><li>• Saturday,</li><li>• Sunday,</li><li>• day on which Fannie Mae is closed,</li><li>• day on which the Federal Reserve Bank of New York is closed, or</li><li>• 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.</li></ul> <p><b>Synonyms</b></p> <ul style="list-style-type: none"><li>• Business Days</li></ul>
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### D

Delivery	<p>Meeting all of the data delivery requirements in <a href="#">Part IV A, Chapter 4: Delivery Procedures – Data</a>, and submitting an acceptable Mortgage Loan Delivery Package per <a href="#">Part IV A, Chapter 5: Delivery Procedures – Documents</a>. A Mortgage Loan is “Delivered,” when all documents, data, and information are correct, accurate, and able to be certified by Fannie Mae, with all required documents properly completed, executed, and recorded (if applicable), and any deficiencies are resolved to Fannie Mae’s satisfaction.</p> <p><b>Synonyms</b></p> <ul style="list-style-type: none"><li>• Deliver</li><li>• Delivered</li><li>• Deliveries</li></ul>
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Delivery Deadline	<p>Per <a href="#">Part IV A, Chapter 4: Delivery Procedures – Data, Section 401: General for the Delivery of a Mortgage Loan for purchase</a>.</p>
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Document Delivery Facility

Team responsible for taking custody of and certifying Mortgage Loans that can be contacted at [multifamcert\\_team@fanniemae.com](mailto:multifamcert_team@fanniemae.com) or (800) 940-4646.

**Synonyms**

- DDF
- Multifamily Certification and Custody

## L

Lender

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

**Synonyms**

- Lenders
- Lender's

## 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 Delivery Package

Loan Documents and underwriting material required in connection with the Delivery of a Mortgage Loan.

## 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