



# Multifamily Selling and Servicing Guide

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**308.01B** Collateral Release - Request a Release of Collateral from an Existing Structured Transaction

To release a Property from a Structured Transaction, the Lender must submit a request to Multifamily Structured Asset Management pursuant to [Part V, Chapter 4: Asset Management: Loan Document Administration, Section 416: Credit Facilities and Bulk Deliveries](#). Multifamily Structured Asset Management will determine whether the conditions to the release set forth in the Structured Transaction Loan Documents have been satisfied. Upon receipt of the Structured Transaction Approval from Fannie Mae approving the release and the closing of the release, the Lender must change the collateral status in MSFMS to “release requested.” A release fee may be due under the Structured Transaction Loan Documents, the Structured Transaction Approval, or the MATS Addendum. The Lender must remit any applicable release fee within 1 Business Day of closing and releasing the collateral. In the event the Lender needs to change the release date, the Lender must notify Multifamily Structured Asset Management as well as Multifamily Structured Acquisitions.



# 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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## L

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

MATS Addendum	<p>Addendum to the Mortgage Selling and Servicing Contract executed by Lender for a Structured Transaction.</p>
MSFMS	<p>Multifamily Structured Facilities Management System performing collateral delivery and securitization functions for Structured Transactions.</p>
Multifamily Structured Acquisitions	<p>Team that can be contacted at <a href="mailto:mf_spot@fanniemae.com">mf_spot@fanniemae.com</a>.</p>



Multifamily Structured  
Asset Management

Team that can be contacted at  
[structured\\_am@fanniemae.com](mailto:structured_am@fanniemae.com).

## **P**

Property

Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

### **Synonyms**

- Properties
- Property's

## **S**

Structured Transaction  
Approval

Approval issued by Fannie Mae with respect to a Structured Transaction, as defined in [Part IV B, Chapter 3: Structured Transactions, Section 301.02: Structured Transaction Approval](#).

Structured Transaction  
Loan Documents

Documentation executed in connection with a Structured Transaction, including a Master Credit Facility or Bulk Delivery Agreement, an Interest Rate Hedge Agreement, and all other Loan Documents required by Fannie Mae.