



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of November 15, 2024

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## 201.02 Trading Agreements

### → Guidance

For MBS Mortgage Loans, you may

- sell the MBS to the Multifamily Trading Desk, or
- undertake a Lender-Arranged Sale.

### ☑ Requirements

By entering into an MBS or cash trade with the Multifamily Trading Desk, you agree to comply with the Trading Practices per [Part IV, Chapter 2: Rate Lock and Committing, Section 201.03: Trading Practices](#) (your “trading agreement” with the Multifamily Trading Desk).

Before you trade with a Third Party MBS Investor, you must enter into a Third Party MBS Trading Agreement.

You may not act as an agent for a principal for any Rate Lock with the Multifamily Trading Desk or a Third Party MBS Investor.



# Glossary

## L

**Lender-Arranged Sale** MBS sold to the Lender and held on its balance sheet or delivered to a Third Party MBS Investor.

**Synonyms**

- Lender-Arranged Sales

## M

**MBS** Mortgage-Backed Security

**Multifamily Trading Desk** Team that quotes interest rate pricing for a Mortgage Loan and can be contacted at (888) 889-1118.

## R

**Rate Lock** Agreement between you 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

## T

**Third Party MBS Investor** MBS Investor for an MBS Mortgage Loan that is not the Multifamily Trading Desk.

**Synonyms**

- Third Party MBS Investor's

**Third Party MBS Trading Agreement** Arrangement between you and a Third Party MBS Investor to trade MBS per [Part IV, Chapter 2: Rate Lock and Committing, Section 201.02: Trading Agreements](#).