



Fannie Mae®

Multifamily Selling and Servicing Guide

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TABLE OF CONTENTS

Part IV Section 201.02 Trading Agreements	3
GLOSSARY	4



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.