

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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203.01 Borrower Deposit

✓ Requirements

Before entering into a Rate Lock, you must collect a Good Faith Deposit from the Borrower in the form of either cash or a letter of credit.

The Good Faith Deposit equals:

the Minimum Good Faith Deposit per Part IV, Chapter 2: Rate Lock and Committing, Section 203.02: Minimum Good Faith Deposit; plus

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- any additional deposit required by a Third Party MBS Investor; plus
- any other deposit you require.



Glossary

B

Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- · Borrower's

G

Good Faith Deposit

Amount you collect from the Borrower when originating a Mortgage Loan per □Part IV, Chapter 2: Rate Lock and Committing, Section 203: Good Faith Deposits.

Synonyms

Good Faith Deposits

M

Minimum Good Faith Deposit

Amount you are required to collect when originating a Mortgage Loan per Part IV, Chapter 2: Rate Lock and Committing, Section 203.02: Minimum Good Faith Deposit.

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.

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Synonyms

Rate Locks

T



Third Party MBS Investor

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

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Synonyms

• Third Party MBS Investor's