



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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## 204.01 Submission

### Requirements

You must request the Commitment by 3:30 p.m. Eastern Time on the Business Day after the date the Rate Lock is executed.

After a Commitment is confirmed, you must not

- replace or substitute any Property securing the Mortgage Loan, or
- assign the Commitment.

### Guidance

Fannie Mae reserves the right to reject any Commitment request.

Each Commitment is issued for a single Mortgage Loan, but a Mortgage Loan may be secured by 1 or more Properties.

### Operating Procedures

To request a Commitment, perform the following, as applicable:

For...	Process
All Mortgage Loans	<ol style="list-style-type: none"><li>1. Enter all information into C&amp;D per the screen instructions and C&amp;D User Manual .</li><li>2. Coordinate with Multifamily Acquisitions to resolve any submission problems or discrepancies.</li></ol>
MBS Mortgage Loans	<ol style="list-style-type: none"><li>1. Identify any special characteristics requiring Additional Disclosure.</li><li>2. Comply with <a href="#">Part IV, Chapter 5: Purchase, Section 504.02: Additional Disclosure and Form 4098</a>.</li></ol>

After the Commitment is in a “submitted” status in C&D, you cannot change it.

If Fannie Mae determines any Commitment terms are incorrect or invalid, you will be directed to make necessary changes.

You must notify the Investor of the changes.



# Glossary

## A

### Additional Disclosure

Information you provide that is published as an addendum to the disclosure documents when an MBS is issued and describes special Security, Mortgage Loan, or Property characteristics or terms that differ from those described in the standard Multifamily MBS Prospectus.

#### **Synonyms**

- Additional Disclosures
- Special Disclosure

## B

### Business Day

Any day other than a

- Saturday,
- Sunday,
- day when Fannie Mae is closed,
- day when the Federal Reserve Bank of New York is closed, or
- for any MBS and required remittance withdrawal, day when the Federal Reserve Bank is closed in the district where any of the MBS funds are held.

#### **Synonyms**

- Business Days

## C

### Commitment

Contractual agreement between you and Fannie Mae where Fannie Mae agrees to buy a Mortgage Loan at a future date in exchange for an MBS, or at a specific price for a Cash Mortgage Loan, and you agree to Deliver that Mortgage Loan.

#### **Synonyms**

- Committed
- Commitments

## I



Investor	MBS Investor for an MBS Mortgage Loan, or Fannie Mae for a Cash Mortgage Loan.
	<b>Synonyms</b> <ul style="list-style-type: none"><li>• Investors</li><li>• Investor's</li></ul>
<b>M</b>	
MBS	Mortgage-Backed Security
Mortgage Loan	Mortgage debt obligation evidenced, or when made will be evidenced, by <ul style="list-style-type: none"><li>• the Loan Documents, or</li><li>• a mortgage debt obligation with a Fannie Mae credit enhancement.</li></ul>
	<b>Synonyms</b> <ul style="list-style-type: none"><li>• Mortgage Loans</li><li>• Mortgage Loan's</li></ul>
Multifamily Acquisitions	Team that can be contacted at <a href="mailto:mf_acquisitions@fanniemae.com">mf_acquisitions@fanniemae.com</a> .
<b>P</b>	
Property	Multifamily residential real estate securing the Mortgage Loan, including the <ul style="list-style-type: none"><li>• fee simple or Leasehold interest,</li><li>• Improvements, and</li><li>• personal property (per the Uniform Commercial Code).</li></ul>
	<b>Synonyms</b> <ul style="list-style-type: none"><li>• Properties</li><li>• Property's</li></ul>
<b>R</b>	



## 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