



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



TABLE OF CONTENTS

Part IV Section 205 ASAP Options 3

GLOSSARY 4



Section 205

ASAP Options

Requirements

To participate in the ASAP Options, you must

- be approved in writing, and
- execute the applicable ASAP Contracts provided by the Capital Markets Early Funding Desk.

Guidance

Using the ASAP Options, you may sell Mortgage Loans to Fannie Mae on an accelerated basis after the Mortgage Loan Origination Date.

ASAP Option	Is available for...
ASAP Sale	MBS Mortgage Loans
ASAP Plus	<ul style="list-style-type: none">• MBS Mortgage Loans• Cash Mortgage Loans



Glossary

A

ASAP Various As Soon As Pooled purchase options expediting the sale of Mortgage Loans per the applicable ASAP Contracts.

Synonyms

- As Soon As Pooled

ASAP Options ASAP Sale and ASAP Plus (including ASAP Plus POC) purchase options per [Part IV, Chapter 2: Rate Lock and Committing, Section 205: ASAP Options](#).

Synonyms

- ASAP Option

ASAP Plus Purchase option expediting Mortgage Loan Delivery using a 2-stage process before redelivering for purchase per the applicable ASAP Contract.

ASAP Sale Purchase option where you Deliver a Mortgage Loan in exchange for cash while trading the Delivered Mortgage Loan MBS with an MBS Investor.

C

Capital Markets Early Funding Desk Team that can be contacted for ASAP funding at (866) 944-3863 or early_funding@fanniemae.com.

M

MBS Mortgage-Backed Security



Mortgage Loan Origination Date

Date you fund a Mortgage Loan to the Borrower.

Synonyms

- Mortgage Loan's Origination Date
- Origination Date