

Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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301.02 Timing

✓ Requirements

For all Streamlined Rate Lock Mortgage Loans:

Timing	At a minimum, you must
Before Rate Lock	Comply with:
	 Part II, Chapter 1: Attributes and Characteristics, Section 105: Minimum Occupancy; Part IV, Chapter 2: Rate Lock and Committing, Section 203: Good Faith Deposits; Part IV, Chapter 3: Streamlined Rate Lock, Section 302: Preliminary Underwriting; and for a Green Mortgage Loan, the Job Aid: Streamlined Rate Lock and Green Mortgage Loans if you have not received the PCA with an HPB Module (or a separate HPB Report) confirming that the Property will qualify as a Green Rewards Mortgage Loan, or any required Green Building Certification.
After Rate Lock	 Complete full underwriting. Ensure that any changes to the Rate Lock or Commitment after full underwriting comply with Part IV, Chapter 2: Rate Lock and Committing, by the earlier of the Mortgage Loan Origination Date, or 90 days after the Streamlined Rate Lock.

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Glossary

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

G

Green Building Certification

Designation awarded by a third-party organization that is recognized by Fannie Mae and listed in the Green Building Certifications (Form 4250) for multifamily properties constructed or maintained to meet specified energy and water efficiency standards or other sustainability criteria.

Green Mortgage Loan

Mortgage Loan secured by a Property that incorporates features expected to have a positive environmental outcome including, but not limited to, reducing energy and water consumption at a Property, generating energy, or meeting criteria set by a third-party green building certification organization.

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Synonyms

Green Mortgage Loans



Green Rewards Mortgage Loan

Mortgage Loan secured by a Property where the Borrower agrees to undertake 1 or more Energy- and Water-Efficiency Measures that comply with Part III, Chapter 4: Green Mortgage Loans, Section 403: Green Rewards Mortgage Loans.

Synonyms

- Green Rewards Mortgage Loans
- Green Rewards

H

HPB

High Performance Building

M

Mortgage Loan Origination Date

Date you fund a Mortgage Loan to the Borrower.

Synonyms

- Mortgage Loan's Origination Date
- Origination Date

P

Property

Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- · Improvements, and
- personal property (per the Uniform Commercial Code).

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Synonyms

- Properties
- Property's

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

S

Streamlined Rate Lock

Optional process permitting a Rate Lock before completing full Mortgage Loan underwriting, per Part IV, Chapter 3: Streamlined Rate Lock.

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Synonyms

• SRL