



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## Section 303

### Rate Lock

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#### Requirements

Before obtaining a Streamlined Rate Lock, you must:

- Complete your preliminary underwriting, including the due diligence per [Part IV, Chapter 3: Streamlined Rate Lock, Section 302: Preliminary Underwriting](#).
- Obtain applicable Fannie Mae Deal Team Pre-Review or Loan Document modification approval identified during the preliminary underwriting.
- Inform the Investor and the Multifamily Trading Desk if:
  - there are any Additional Disclosures; or
  - you are underwriting the transaction as a Green Mortgage Loan, but you have not completed the underwriting needed to qualify the Property as a Green Mortgage Loan.



# Glossary

## F

**Fannie Mae Deal Team** Team responsible for reviewing Pre-Review Mortgage Loans, waivers, etc.

**Synonyms**

- Deal Team

## G

**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.

**Synonyms**

- Green Mortgage Loans

## I

**Investor** MBS Investor for an MBS Mortgage Loan, or Fannie Mae for a Cash Mortgage Loan.

**Synonyms**

- Investors
- Investor's

## M

**Multifamily Trading Desk** Team that quotes interest rate pricing for a Mortgage Loan and can be contacted at (888) 889-1118.

## P

**Pre-Review** Requirement that you obtain Fannie Mae's approval before you Rate Lock a Mortgage Loan.



## 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).

### **Synonyms**

- Properties
- Property's

## S

## Streamlined Rate Lock

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

### **Synonyms**

- SRL