



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of June 7, 2024

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 304 Commitment	3
GLOSSARY	4



Section 304

Commitment

Requirements

For all Streamlined Rate Lock Mortgage Loans:

Parameter	Requirements
Rate Lock Period	Must equal 180 days or less.
Rate Lock amount for cash and MBS trades with the Multifamily Trading Desk	You must <ul style="list-style-type: none">• comply with Part IV, Chapter 2: Rate Lock and Committing, and• for Dual Commitment options per Part IV, Chapter 3: Streamlined Rate Lock, Section 307: Dual Commitment Option, notify the Multifamily Trading Desk at the time of the original Rate Lock.



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

D

Dual Commitment Option For a Streamlined Rate Lock Mortgage Loan trade with the Multifamily Trading Desk, your ability to increase the Mortgage Loan Rate Lock amount.

M

MBS Mortgage-Backed Security

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

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



Rate Lock Period

Time from Rate Lock execution through the Settlement Date.

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