

Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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TABLE OF CONTENTS

Part IV Section 305 Rate Lock and Commitment Extensions	3
GLOSSARY	4

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Section 305

Rate Lock and Commitment Extensions

▼ Requirements

Before extending the Rate Lock expiration date and Commitment expiration date, you must

- fully underwrite the Streamlined Rate Lock Mortgage Loan, and
- comply with Part IV, Chapter 2: Rate Lock and Committing, Section 204.03: Modifications.

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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

M

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

Synonyms

- Mortgage Loans
- Mortgage Loan'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.

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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