



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 306.02 Mortgage Loan Delivery Package

### Requirements

You must ensure that the Mortgage Loan Delivery Package is complete (per [Part IV, Chapter 4: Delivery](#)) and include all preliminary information and documentation per [Part IV, Chapter 3: Streamlined Rate Lock, Section 302: Preliminary Underwriting](#).

### Operating Procedures

Include the following in your final Mortgage Loan Delivery Package:

- a complete Transaction Approval Memo;
- underwriting spreadsheets including
  - how you calculated the Rate Lock amount for the Streamlined Rate Lock Mortgage Loan, and
  - any required changes to the Guaranty Fee and Servicing Fee for a non-qualifying Green Rewards Mortgage Loan (per [Part IV, Chapter 3: Streamlined Rate Lock, Section 306.03: Post-Underwriting Scenarios](#));
- the calculation of any changes to the Delivered Mortgage Loan Amount; and
- all required full underwriting documentation.



## Glossary

### D

**Delivered Mortgage Loan Amount** UPB of a Mortgage Loan when it is purchased by Fannie Mae.

**Delivery** Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

#### **Synonyms**

- Deliver
- Delivered
- Deliveries

### G

**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

**Guaranty Fee** Fee retained by Fannie Mae for credit enhancing a Mortgage Loan or assuming credit risk on a Mortgage Loan, and which may be expressed as a percentage.

#### **Synonyms**

- Guaranty Fees

### 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

## Mortgage Loan Delivery Package

Loan Documents and underwriting material required in connection with the Delivery of a Mortgage Loan.

## **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**

## Servicing Fee

Fee a Servicer receives for collecting payments, managing operational procedures, and assuming your portion of credit risk for a Mortgage Loan, and which may be expressed as a percentage.

### **Synonyms**

- Servicing Fees



## 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