



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of July 1, 2020

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## 402.01 Data and Documents

### Operating Procedures

Submission Type	You must...
Data	<ul style="list-style-type: none"><li>• Enter all information in C&amp;D per the screen instructions and C&amp;D User Manual to submit<ul style="list-style-type: none"><li>- Mortgage Loan data by the Delivery deadline, and</li><li>- rent roll data by the earlier of<ul style="list-style-type: none"><li>▪ 5 Business Days after the Mortgage Loan Origination Date, or</li><li>▪ the Delivery deadline.</li></ul></li></ul></li> <li>• For a Mortgage Loan funded under an ASAP Option,<ul style="list-style-type: none"><li>- submit Mortgage Loan data in C&amp;D per this Chapter or the ASAP Contract, and</li><li>- select the ASAP Plus or ASAP Sale indicator in C&amp;D.</li></ul></li> <li>• Ensure all data is accurate and complete.</li><li>• Follow the C&amp;D validation process to ensure the Mortgage Loan reaches the Submitted status.</li><li>• Email Multifamily Acquisitions if C&amp;D is preventing you from delivering valid data.</li></ul>



Submission Type	You must...
Documents	<ul style="list-style-type: none"><li>• Submit all applicable documents per the Multifamily Mortgage Loan Delivery Package Table of Contents and any applicable ASAP Contract, including the Mortgage Loans<ul style="list-style-type: none"><li>- underwriting information, and</li><li>- Loan Documents.</li></ul></li> <li>• Ensure all documents are accurate and complete:<ul style="list-style-type: none"><li>- Use Fannie Maes standard form Loan Documents, and only modify them if permitted by Fannie Mae.</li><li>- Check all appropriate boxes on the Multifamily Mortgage Loan Delivery Package Table of Contents and list any other documents delivered with the Mortgage Loan.<ul style="list-style-type: none"><li>- Deliver a blackline copy of any modified document (including any Schedule or Exhibit), showing all changes to Fannie Maes form documents per the document modification memo prepared by your counsel and uploaded to DUS Gateway.</li><li>- Submit Loan Documents consistent with the data in C&amp;D and the Commitment.</li><li>- Endorse or assign the Loan Documents to Fannie Mae.</li><li>- Ensure the Mortgage Loan has a title insurance policy per <a href="#">Part II, Chapter 3: Legal Compliance, Section 304: Title Insurance</a>. You may submit the title policy with blanks for the recording information, but you must deliver a final title policy with this information to Multifamily Certification and Custody within 6 months of the Mortgage Loan Origination Date.</li></ul></li></ul></li></ul>



Folder	Submission	Contents
Folder 1	Deliver physical documents to Multifamily Certification and Custody.	<ul style="list-style-type: none"> <li>• Multifamily Mortgage Loan Delivery Package Table of Contents in the front.</li> <li>• Loose documents (no staples, binder clips, paper clips, or rubber bands), separated by numbered tabs corresponding to the Multifamily Mortgage Loan Delivery Package Table of Contents.</li> <li>• Legal-sized accordion folders marked with the Lender name, Commitment number, and Property name.</li> </ul>
Folder II	Submit electronically via DUS DocWay.	<ul style="list-style-type: none"> <li>• Multifamily Mortgage Loan Delivery Package Table of Contents for Folder I and Folder II.</li> <li>• All documents and data delivered electronically to Fannie Mae.</li> </ul>

If the number of Mortgage Loans per MBS pool is...	Then you must...
1	Label the Mortgage Loan Delivery Package reflecting the number of envelopes, folders, or containers submitted with the Loan Documents, such as 1 of 2 and 2 of 2.
More than 1	<ul style="list-style-type: none"> <li>• Ensure the Mortgage Loan Delivery Package is in the same numerical order as the C&amp;D data submission.</li> <li>• Group the Mortgage Loans as 1 package               <ul style="list-style-type: none"> <li>- including all Mortgage Loans within the MBS Pool, and</li> <li>- labeled reflecting the number of envelopes, folders, or containers submitted with the Loan Documents, such as 1 of 4, MBS Pool #_____, and 2 of 4, MBS Pool #_____.</li> </ul> </li> </ul>



# Glossary

## A

**ASAP** Various As Soon As Pooled purchase options expediting the sale of Mortgage Loans per the applicable ASAP Contracts.

**Synonyms**

- As Soon As Pooled

**ASAP Contract** ASAP Sale Contract, ASAP Plus Contract, and ASAP Plus POC Contract.

**Synonyms**

- ASAP Contracts

**ASAP Plus** Purchase option expediting Mortgage Loan Delivery using a 2-stage process before redelivering for purchase per the applicable ASAP Contract.

**ASAP Sale** Purchase option where you Deliver a Mortgage Loan in exchange for cash while trading the Delivered Mortgage Loan MBS with an MBS Investor.

## 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



**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

**DocWay** Business-to-business electronic documentation delivery application, or any successor system.

**DUS** Delegated Underwriting and Servicing

**DUS Gateway** Multifamily pre-acquisition system including deal registration, Pre-Review and/or waiver tracking, decision records, or any successor systems.

## **L**

**Lender** Person approved by Fannie Mae to sell or service Mortgage Loans.

**Synonyms**

- Lenders
- Lender's

**Loan Documents** All documents evidencing, securing, or guaranteeing the debt obligation executed for a Mortgage Loan and approved by Fannie Mae.

**Synonyms**

- Loan Document
- Mortgage Loan Document
- Mortgage Loan Documents

## **M**



MBS	Mortgage-Backed Security
MBS Pool	MBS Security backed by MBS Mortgage Loans.  <b>Synonyms</b> <ul style="list-style-type: none"><li>• MBS Pools</li></ul>
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.  <b>Synonyms</b> <ul style="list-style-type: none"><li>• Mortgage Loans</li><li>• Mortgage Loan's</li></ul>
Mortgage Loan Delivery Package	Loan Documents and underwriting material required in connection with the Delivery of a Mortgage Loan.
Mortgage Loan Origination Date	Date you fund a Mortgage Loan to the Borrower.  <b>Synonyms</b> <ul style="list-style-type: none"><li>• Mortgage Loan's Origination Date</li><li>• Origination Date</li></ul>
Multifamily Acquisitions	Team that can be contacted at <a href="mailto:mf_acquisitions@fanniemae.com">mf_acquisitions@fanniemae.com</a> .





## Multifamily Certification and Custody

Team responsible for taking custody of and certifying Mortgage Loans that can be contacted at

- [multifamcert\\_team@fanniemae.com](mailto:multifamcert_team@fanniemae.com),
- (800) 940-4646, or
- for submissions:

Fannie Mae (Multifamily)

New Loan Submission

13150 Worldgate Drive

Mail Stop: 5H-2W/01

Herndon, VA 22070.

### **Synonyms**

- DDF
- Document Delivery Facility
- Document Delivery System

## Multifamily Mortgage Loan Delivery Package Table of Contents

[Form 6502](#) or another Fannie Mae-approved Table of Contents for a Mortgage Loan Delivery Package.

## **P**

### Property

Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

### **Synonyms**

- Properties
- Property's