



Fannie Mae®

Multifamily Selling and Servicing Guide

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Section 403

Warehouse Lender

Guidance

You may originate a Mortgage Loan with proceeds from a warehouse lender.

Operating Procedures

If the warehouse lender uses a bailee letter to deliver the Note to Fannie Mae, the letter must be acceptable to Fannie Mae.



Glossary

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

N

Note

Instrument evidencing a Mortgage Loan obligation, including [Form 6010 series](#), any other note approved by Fannie Mae, and all applicable addenda, schedules, and exhibits.

Synonyms

- Notes