



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 407.02 Changing the Book-Entry Date

### Requirements

If you or Fannie Mae determine that the Delivery deadline cannot be met, the Book-Entry Date must be changed.

### Operating Procedures

To change the Book-Entry Date:

**Step 1:** Fannie Mae will advise you of the earliest available new Book-Entry Date.

**Step 2:** You must contact the Third Party MBS Investor and establish a

- new Book-Entry Date, and
- new Rate Lock expiration date and Commitment expiration date (if needed).

**Step 3:** For Commitment changes, you must submit a change request per [Part IV, Chapter 3: Streamlined Rate Lock, Section 305: Rate Lock and Commitment Extensions](#).

**Step 4:** You must pay any fees and adjustments to the Pass-Through Rate for the new Book-Entry Date.



# Glossary

## B

**Book-Entry Date** Date a Security is delivered by Fannie Mae via the Federal Reserve book-entry system to the applicable Investor's designated book-entry account at a depository institution.

**Synonyms**

- Book-Entry Delivery Date
- Settlement Date

## 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

## P



Pass-Through Rate

Mortgage Loan Gross Note Rate minus the Guaranty Fee, minus the Servicing Fee.

## 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

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

## T

Third Party MBS Investor

MBS Investor for an MBS Mortgage Loan that is not the Multifamily Trading Desk.

### **Synonyms**

- Third Party MBS Investor's