



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of September 30, 2020

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## 501.01 Cash and MBS

### Requirements

Before Fannie Mae purchases an MBS Mortgage Loan or a Cash Mortgage Loan per the Commitment, you must ensure

- the Mortgage Loan complies with Part IV, and
- an MBS Mortgage Loan complies with all disclosure requirements.



# Glossary

## C

**Cash Mortgage Loan** Mortgage Loan purchased by Fannie Mae in exchange for cash.

**Synonyms**

- Cash Mortgage Loans

**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

**MBS Mortgage Loan** Mortgage Loan purchased by Fannie Mae in exchange for an issued MBS backed by the Mortgage Loan.

**Synonyms**

- MBS Mortgage Loans

**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