

Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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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

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- 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.

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Synonyms

- Mortgage Loans
- Mortgage Loan's