Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of October 26, 2026

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TABLE OF CONTENTS

Part IV Section 504.02 Additional Disclosure 3
GLOSSARY 4

504.02 Additional Disclosure

Requirements

Before obtaining a Rate Lock, you must disclose whether the Mortgage Loan requires Additional Disclosure (per Form 4098) to Fannie Mae and to any MBS Investor using the Multifamily Required Trade Information for Cash or MBS Mortgage Loans (Form 4097).

Operating Procedures

If you identify Additional Disclosure features on Form 4097, you must also

- mark the Mortgage Loan for Additional Disclosure in C&D,
- provide detailed information about the Additional Disclosure, and
- consult with the Fannie Mae Deal Team.

Guidance

For all Mortgage Loans marked for Additional Disclosure in C&D, Fannie Mae will review the Loan Documents and data submitted and determine

- if Additional Disclosure is required, and
- the final disclosure language.

If Fannie Mae determines Additional Disclosure is...	Fannie Mae will issue...
Not required	The standard Multifamily MBS Prospectus .
Required	Additional Disclosure, and may use information you provided in • an Addendum to the Multifamily MBS Prospectus , or • a footnote on the Annex A.

Fannie Mae will post the Multifamily MBS Prospectus on DUS Disclose at least 2 Business Days before the MBS Book-Entry Date.

Glossary

A

Additional Disclosure	Information you provide that is published as an addendum to the disclosure documents when an MBS is issued and describes special Security, Mortgage Loan, or Property characteristics or terms that differ from those described in the standard Multifamily MBS Prospectus. **Synonyms** • Additional Disclosures • Special Disclosure

B

Book-Entry Date	Date a Security is delivered by Fannie Mae via the Federal Reserve book-entry system to the applicable Investors designated book-entry account at a depository institution. **Synonyms** • Book-Entry Delivery Date • Settlement Date
Business Day	Any day other than a • Saturday, • Sunday, • day when Fannie Mae is closed, • day when the Federal Reserve Bank of New York is closed, or • for any MBS and required remittance withdrawal, day when the Federal Reserve Bank is closed in the district where any of the MBS funds are held. **Synonyms** • Business Days

D

DUS	Delegated Underwriting and Servicing

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DUS Disclose	Multifamily system providing disclosure to Investors on a multifamily Security, or any successor systems.

F

Fannie Mae Deal Team	Team responsible for reviewing Pre-Review Mortgage Loans, waivers, etc. **Synonyms** • Deal Team

G

Guide	Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise. **Synonyms** • DUS Guide

I

Investor	MBS Investor for an MBS Mortgage Loan, or Fannie Mae for a Cash Mortgage Loan. **Synonyms** • Investors • Investor's

L

Loan Documents	All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan. **Synonyms** • Loan Document • Mortgage Loan Document • Mortgage Loan Documents

M

MBS	Mortgage-Backed Security
MBS Investor	For MBS Mortgage Loans, either a Third Party MBS Investor for Lender-Arranged Sales, or the Multifamily Trading Desk.
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
Multifamily Committing and Delivery System	Electronic committing and delivery system used for issuing and confirming Commitments for acquiring Mortgage Loans, or any such successor system. **Synonyms** • C&D • Multifamily Committing and Delivery Systems

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