



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of March 19, 2024

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Section 602 Approval

602.01 Approval Documents

Operating Procedures

Fannie Mae will issue a Structured Transaction Approval outlining the terms and conditions governing the Structured Transaction including pricing and certain fees.

602.02 Expiration Dates

Operating Procedures

You must contact the Fannie Mae Deal Team to modify any expiration date in the Structured Transaction Approval.

602.03 Fees

Operating Procedures

The Structured Transaction Approval outlines all fees and payment due dates.

By each payment due date you must

- wire the fee to Fannie Mae, or
- have it drafted, if instructed by Fannie Mae.

602.04 Rate Lock

Operating Procedures

You must obtain a Rate Lock for the Structured Transaction per [Part IV, Chapter 2: Rate Lock and Committing](#) and the Structured Transaction Approval.

602.05 Loan Documents

Operating Procedures

The Fannie Mae Deal Team will give you the name and contact information for your assigned internal and outside counsel.



Fannie Mae's outside counsel will prepare all Structured Transaction Loan Documents.



Glossary

F

Fannie Mae Deal Team	Team responsible for reviewing Pre-Review Mortgage Loans, waivers, etc.
	Synonyms <ul style="list-style-type: none">• Deal Team

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 <ul style="list-style-type: none">• Rate Locks

S

Structured Transaction Approval	Fannie Mae approval of a Structured Transaction outlining the terms, conditions, pricing, and fees.
Structured Transaction Loan Documents	Documents executed for a Structured Transaction, including a Master Credit Facility or Bulk Delivery Agreement, an Interest Rate Hedge Agreement, and all other required Loan Documents.