

# Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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#### **602.04** Rate Lock



#### You must:

- comply with Part IV, Chapter 2: Rate Lock and Committing, Section 201: Pre-Commitment; and
- obtain a Rate Lock for the Structured Transaction per
  - Part IV, Chapter 2: Rate Lock and Committing, Section 202: Obtaining a Rate Lock, and

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the Structured Transaction Approval.



# **Glossary**

#### 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

## 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

# Structured Transaction Approval

Fannie Mae approval of a Structured Transaction outlining the terms, conditions, pricing, and fees.

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