



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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603.03 Cash Mortgage Loans

Requirements

For Cash Mortgage Loans in a Structured Transaction, you must obtain a Commitment through C&D per [Part IV, Chapter 2: Rate Lock and Committing](#), except for the following entries:

C&D Page	Entry
Commitment	<ul style="list-style-type: none">• Select "Structured" as the "Delivery Channel Type".• Enter the MSFMS Deal ID in the "Structured Facility Management Deal ID" field.
Participants	<ul style="list-style-type: none">• Enter at least 1 Borrower record.• Enter complete data for all deal participants separately in MSFMS.
Collateral	None, this information is entered in MSFMS.



Glossary

B

Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

C

Collateral

Property, Personal Property, or other property securing a Mortgage Loan.

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

D

Deal ID

For a Structured Transaction, the number assigned by MSFMS.

Delivery

Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

Synonyms

- Deliver
- Delivered
- Deliveries



M

MSFMS

Multifamily Structured Facilities Management System performing collateral delivery and securitization functions for Structured Transactions.

MSFMS Deal ID

Number assigned by MSFMS when registering a Structured Transaction.

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