



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 606.02 Asset Management Activities

### Operating Procedures

Per Part V, Chapter 4: Asset Management: Loan Document Administration, Section 416: Credit Facilities and Bulk Deliveries, for certain asset management activities you may need to deliver documents or data to Fannie Mae. To complete these activities:

Asset Management Activities	
Activity	You must...
Delivering new or modified Structured Transaction Loan Documents	Comply with Part IV, Chapter 6: Structured Transactions, Section 604: Delivery.
Processing any Transfer/Assumption	Submit new deal participant data per Part IV, Chapter 6: Structured Transactions, Section 604.01: Delivery Process.
Renewing, replacing, or modifying an Interest Rate Cap	<ul style="list-style-type: none"><li>• Enter the new data in MSFMS per Part IV, Chapter 6: Structured Transactions, Section 604.01: Delivery Process.</li><li>• Comply with the terms and conditions per the Structured Transaction Approval.</li></ul>
Performing any other activities for a Structured Transaction	<ul style="list-style-type: none"><li>• Contact Multifamily Structured Acquisitions.</li><li>• Comply with the terms and conditions per the Structured Transaction Approval.</li></ul>



# Glossary

## D

**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

## I

**Interest Rate Cap** Interest rate agreement between the Borrower and a provider for which the Borrower receives payments at the end of each period when the interest rate exceeds the Cap Strike Rate. The Interest Rate Cap provides a ceiling (or cap) on the Borrower's Mortgage Loan interest payments.

### **Synonyms**

- Interest Rate Caps
- Interest Rate Hedge
- Interest Rate Hedges
- Interest Rate Swap
- Interest Rate Cap's

## M

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

**Multifamily Structured Acquisitions** Team that can be contacted at [mf\\_spot@fanniemae.com](mailto:mf_spot@fanniemae.com).

## 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.

## T

Transfer/Assumption

Transaction changing the ownership of the Borrower or Property.

### **Synonyms**

- Transfers/Assumptions