



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## TABLE OF CONTENTS

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Part IV Section 703.02 Conversion Delivery .....	3
703.02A Deliver Loan Document Amendments .....	3
703.02B Deliver Mortgage Loan Delivery Package .....	3
GLOSSARY .....	5



## 703.02 Conversion Delivery

### 703.02A Deliver Loan Document Amendments

#### Operating Procedures

##### **Step 1:** Execute and deliver the Rate Conversion Amendment.

- Obtain the Borrower's signature on the Rate Conversion Amendment.
- If you have a Limited Power of Attorney with Fannie Mae (per Part V, Chapter 4: Asset Management: Loan Document Administration, Section 403: Execution of Documents by Servicer – Limited Power of Attorney), you must
  - execute the Rate Conversion Amendment as Fannie Mae's attorney-in-fact, and
  - include the executed document in the Mortgage Loan Delivery Package.
- If you do not have a Limited Power of Attorney, you must:
  - deliver the Rate Conversion Amendment to Multifamily Acquisitions who will execute and retain the original with the Mortgage Loan Delivery Package; and
  - retain the returned, executed copy in your Servicing File.

##### **Step 2:** Determine if state law requires a Security Instrument amendment for a change in the Mortgage Loan Maturity Date.

If an amendment is needed, you must:

- obtain the Borrower's signature;
- either:
  - execute the amendment if you have a Limited Power of Attorney with Fannie Mae (per Part V, Chapter 4: Asset Management: Loan Document Administration, Section 403: Execution of Documents by Servicer – Limited Power of Attorney); or
  - deliver the amendment to Multifamily Acquisitions who will execute and return to you; and
- ensure the executed amendment is recorded in the appropriate land records.



## 703.02B Deliver Mortgage Loan Delivery Package

### Operating Procedures

**Step 1:** Prepare the Mortgage Loan Delivery Package, including all documents listed in [Form 6000](#) as “Required upon Conversion” for an ARM Loan or a SARM Loan.

**Step 2:** Deliver the Mortgage Loan Delivery Package to Multifamily Certification and Custody

- within 10 days after receiving the confirmed Commitment, and
- by the Delivery deadline.

**Step 3:** Deliver the data and documents per [Part IV, Chapter 4: Delivery](#).

**Step 4:** Upload [Form 4662](#) and relevant underwriting due diligence to DUS DocWay.



# Glossary

## B

### Borrower

Person who is the obligor per the Note.

#### **Synonyms**

- Borrowers
- Borrower's

## 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

## 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

### DocWay

Business-to-business electronic documentation delivery application, or any successor system.

### DUS

Delegated Underwriting and Servicing

## L



## Limited Power of Attorney

Legal document authorizing a Servicer to execute certain Loan Documents related to the asset management of a Mortgage Loan as attorney-in-fact on behalf of Fannie Mae.

## M

### Maturity Date

Date all Mortgage Loan amounts become fully due and payable per the Loan Documents.

#### Synonyms

- Maturity Dates

### 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

### Mortgage Loan Delivery Package

Loan Documents and underwriting material required in connection with the Delivery of a Mortgage Loan.

### Multifamily Acquisitions

Team that can be contacted at [mf\\_acquisitions@fanniemae.com](mailto:mf_acquisitions@fanniemae.com).



## Multifamily Certification and Custody

Team responsible for taking custody of and certifying Mortgage Loans that can be contacted at

- [multifamcert\\_team@fanniemae.com](mailto:multifamcert_team@fanniemae.com),
- (800) 940-4646, or
- for submissions:  
Fannie Mae (Multifamily)  
Certification and Custody  
21240 Ridgetop Circle  
Suite 125-130  
Sterling, VA 20166.

### **Synonyms**

- DDF
- Document Delivery Facility
- Document Delivery System

## S

### Security Instrument

Instrument creating a lien or encumbrance on 1 or more Properties and securing the Loan Document obligations.

### **Synonyms**

- Security Instruments
- Security Instrument's

### Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

### **Synonyms**

- Servicers
- Servicer's

### Servicing File

Your file for each Mortgage Loan serviced.

### **Synonyms**

- Servicing Files