



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## Section 1901 Generally

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### 1901.01 Description

#### Requirements

You must Deliver a permanent Mortgage Loan that complies with the Forward Commitment Confirmation.

### 1901.02 Eligible Properties

#### Requirements

A Property undergoing new construction or substantial rehabilitation is eligible for a Forward Commitment. Property substitutions are not permitted.



# Glossary

## F

**Forward Commitment**      Commitment to purchase a permanent Mortgage Loan for a to-be constructed or rehabilitated Property.

**Synonyms**

- Forward Commitment's
- Forward Commitments

## M

**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

## P

**Property**      Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

**Synonyms**

- Properties
- Property's