



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## **1903.09** MBS Issuance

### Operating Procedures

The MBS will be issued per your delivery instructions after you Deliver the permanent Mortgage Loan.



# Glossary

## M

MBS

Mortgage-Backed Security

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