



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## TABLE OF CONTENTS

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Part III Section 1903.09 MBS Issuance .....	3
GLOSSARY .....	4



## 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