



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 802.01 Credit Enhancement Mortgage Loans

### ☒ Requirements

For all Credit Enhancement Mortgage Loans, you must:

Credit Enhancement Form	Data Submission and Document Delivery
Credit Enhancement Instrument	<p>Submit the</p> <ul style="list-style-type: none"><li>• delivery data in C&amp;D per <a href="#">Part IV, Chapter 4: Delivery</a>, and</li><li>• applicable data on the Bond, Loan, Borrower, and Property pages in C&amp;D within 3 Business Days after the Bond closing.</li></ul> <p>Deliver the Mortgage Loan Delivery Package</p> <ul style="list-style-type: none"><li>• in electronic form within 3 Business Days after the Mortgage Loan closing (not including the closing date), and</li><li>• in physical form by the earlier of<ul style="list-style-type: none"><li>- 10 Business Days after the Mortgage Loan closing (not including the closing date), or</li><li>- the last day of the month of the Bond closing.</li></ul></li></ul>
MBS for Bonds	<ul style="list-style-type: none"><li>• Submit all data, including the MBS Pool Information, in C&amp;D per <a href="#">Part IV, Chapter 4: Delivery</a>.</li><li>• Enter Special Feature Code 832.</li><li>• Deliver the Mortgage Loan Delivery Package per <a href="#">Part IV, Chapter 4: Delivery</a>.</li></ul>



# Glossary

## B

**Borrower** Person who is the obligor per the Note.

### Synonyms

- Borrowers
- Borrower's

## C

**Credit Enhancement Instrument** Agreement between Fannie Mae and a Bond Trustee where Fannie Mae provides credit enhancement of a Credit Enhancement Mortgage Loan, Bonds issued to finance a Credit Enhancement Mortgage Loan, or an Interest Rate Hedge Agreement; and if applicable, a Bond liquidity facility.

### Synonyms

- Credit Enhancement Instruments

## 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

## M



## MBS for Bonds

Fannie Mae MBS:

- issued to credit enhance tax-exempt Bonds; or
- exchanged for Bonds redeemed at MBS issuance.

### **Synonyms**

- MBS Exchange
- MTEB
- MTEM

## MBS Pool

MBS Security backed by MBS Mortgage Loans.

### **Synonyms**

- MBS Pools
- MBS Pool's

## 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.

# **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