

Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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103.02 Certification



With any new or replacement Letter of Credit, you must

- submit a Borrower Letter of Credit Certification (Form 4664.B), and
- confirm the Letter of Credit complies with Part I, Chapter 2: Mortgage Loan, Section 204: Letters of Credit.

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Glossary

B

Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- · Borrower's

L

Letter of Credit

Letter of Credit approved by Fannie Mae per Part I, Chapter 2: Mortgage Loan, Section 204: Letters of Credit.

Synonyms

- Letters of Credit
- · Letter of Credit's
- LOC
- LOCs

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.

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Synonyms

- Mortgage Loans
- Mortgage Loan's