Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of October 26, 2026

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TABLE OF CONTENTS

Part V Section 301.01 Maintenance 3
GLOSSARY 4

301.01 Maintenance

Requirements

For all funds collected per the Loan Documents, you must:

- establish and maintain the following per this Chapter:
  - P&I Custodial Accounts;
  - T&I Custodial Accounts; and
  - any other Custodial Accounts required per the Loan Documents; and
- maintain strict control of all funds in your custody.

Operating Procedures

You must maintain all accounts and related records:

- for all
  - Custodial Accounts,
  - Drafting Accounts, and
  - Clearing Accounts;
- using sound accounting and cash management practices; and
- enabling Fannie Mae to audit them at any time.

Glossary

C

Clearing Account	Lender account at an Eligible Depository used either for • receiving funds for various loans and for the benefit of multiple investors, and from which segregated funds are transferred to specific Custodial Accounts held solely for the benefit of Fannie Mae, or • disbursing funds after transfer from a Fannie Mae Custodial Account. **Synonyms** • Clearing Accounts
Control	Possessing, directly or indirectly, the power to direct or cause the management and operations of an entity (e.g., through the ownership of voting securities or other ownership interests, or by contract). **Synonyms** • Controlling • Controlled • Controls
Custodial Account	Account established by the Servicer for depositing P&I payments, T&I payments, and escrow, reserve, or other funds received from the Borrower per any Loan Document, including the: • Collateral Agreement; • Multifamily Loan Agreement; or • Security Instrument. **Synonyms** • Custodial Accounts

D

Drafting Account	Custodial Account established by the Lender for the benefit of Fannie Mae and for which Fannie Mae has authority to transfer funds. **Synonyms** • Drafting Accounts

G

Guide	Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise. **Synonyms** • DUS Guide

L

Loan Documents	All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan. **Synonyms** • Loan Document • Mortgage Loan Document • Mortgage Loan Documents

P

P&I	Principal and interest
P&I Custodial Account	Custodial Account for principal and interest deposits. **Synonyms** • P&I Custodial Accounts

T

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T&I Custodial Account	Custodial Account for the deposit of T&I and other impound escrow funds. **Synonyms** • T&I Custodial Accounts
Taxes and Insurance	Taxes or assessments that may become a Lien on the Property and insurance premiums. **Synonyms** • T&I • Tax and Insurance