



Fannie Mae®

---

# Multifamily Selling and Servicing Guide

Effective as of July 24, 2025

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



**TABLE OF CONTENTS**

---

Part V Section 301.06 Liability ..... 3

    301.06A Losses ..... 3

    301.06B Overdrafts ..... 3

GLOSSARY ..... 4



## **301.06**    Liability

### **301.06A**    Losses

#### Requirements

You are responsible for any:

- Custodial Account losses; and
- damages Fannie Mae suffers due to funding delays, even if you complied with the Guide.

If you incur losses, Fannie Mae will not:

- reimburse them; or
- include them in any Mortgage Loan loss sharing calculation.

### **301.06B**    Overdrafts

#### Requirements

You must ensure a Custodial Account is never overdrawn.

#### Operating Procedures

If an overdraft occurs, you must advance your own funds within 1 Business Day to cure the overdraft.



# Glossary

## B

Business Day	<p>Any day other than a</p> <ul style="list-style-type: none"><li>• Saturday,</li><li>• Sunday,</li><li>• day when Fannie Mae is closed,</li><li>• day when the Federal Reserve Bank of New York is closed, or</li><li>• for any MBS and required remittance withdrawal, day when the Federal Reserve Bank is closed in the district where any of the MBS funds are held.</li></ul> <p><b>Synonyms</b></p> <ul style="list-style-type: none"><li>• Business Days</li></ul>
--------------	--

## C

Custodial Account	<p>Accounts established by the Servicer for depositing P&amp;I payments, T&amp;I funds, Collateral Agreement deposits, and other similar funds.</p> <p><b>Synonyms</b></p> <ul style="list-style-type: none"><li>• Custodial Accounts</li></ul>
-------------------	---

## G

Guide	<p>Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise.</p> <p><b>Synonyms</b></p> <ul style="list-style-type: none"><li>• DUS Guide</li></ul>
-------	--

## 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.

### **Synonyms**

- Mortgage Loans
- Mortgage Loan's