



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of August 1, 2024

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 302.01 Notifications	3
GLOSSARY	4



302.01 Notifications

Operating Procedures

Within 30 days of opening or closing a Custodial Account, or changing the Eligible Depository or Custodial Account information:

Step 1: You and the depository institution must execute the applicable:

- Letter of Authorization for Multifamily P&I Custodial Account ([Form 2050](#));
- Letter of Authorization for Multifamily T&I Custodial Account ([Form 2052](#)); or
- Letter of Authorization for Multifamily Collateral Agreement Custodial Account ([Form 2051](#)).

Step 2: You must submit the executed document per the form's instructions.



Glossary

C

Collateral Agreement Agreement granting a security interest in Mortgage Loan collateral not covered by the Security Instrument.

Synonyms

- Collateral Agreements

Custodial Account Accounts established by the Servicer for depositing P&I payments, T&I funds, Collateral Agreement deposits, and other similar funds.

Synonyms

- Custodial Accounts

P

P&I Custodial Account Custodial Account for principal and interest deposits.

Synonyms

- P&I Custodial Accounts

T

T&I Custodial Account Custodial Account for the deposit of T&I and other impound escrow funds.

Synonyms

- T&I Custodial Accounts