



Fannie Mae®

---

# Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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 307 Drafting Accounts .....	3
307.01 Establishing Drafting Accounts .....	3
307.02 Consolidated Custodial Accounts .....	3
GLOSSARY .....	5



## Section 307 Drafting Accounts

### 307.01 Establishing Drafting Accounts

#### ➡ Guidance

You may use Drafting Accounts to simplify transferring funds to Fannie Mae.

#### ☑ Requirements

You must comply with [Part V, Chapter 3: Custodial Accounts, Section 306: Clearing Accounts](#) when establishing a Drafting Account.

### 307.02 Consolidated Custodial Accounts

#### ☑ Requirements

Topic	You must...
Securitized Mortgage Loans (Other Than PFP MBS)	Use separate consolidated Custodial Accounts for drafting: <ul style="list-style-type: none"><li>• P&amp;I remittances for Securitized Mortgage Loans (other than PFP MBS); and</li><li>• remittances for all Mortgage Loan categories per <a href="#">Part V, Chapter 3: Custodial Accounts, Section 303.01: Accounts and Deposits</a> .</li></ul>
Corporate/General Lender Accounts	Not designate your corporate, general ledger, or other internal operating account as a Drafting Account.
Records	Maintain records of the commingled fund sources on an individual Mortgage Loan basis.

#### ▢ Operating Procedures

Topic	You...
Establishing Accounts	Must submit a Letter of Authorization ( <a href="#">Form 2050</a> ).



Topic	You...
Timely Remittance	Must move all funds due into the account to ensure timely remittance to Fannie Mae.
Cash Mortgage Loans	May temporarily commingle P&I funds for all Cash Mortgage Loan categories per <a href="#">Part V, Chapter 3: Custodial Accounts, Section 303.01: Accounts and Deposits</a> into 1 consolidated Drafting Account under your master 5-digit Servicer number.
Securitized Mortgage Loans	May temporarily commingle P&I funds for all Securitized Mortgage Loan categories per <a href="#">Part V, Chapter 3: Custodial Accounts, Section 303.01: Accounts and Deposits</a> into 1 consolidated Drafting Account under your master 5-digit Servicer number.
P&I Funds	May designate 1 Drafting Account for P&I funds for each Mortgage Loan category per <a href="#">Part V, Chapter 3: Custodial Accounts, Section 303.01: Accounts and Deposits</a> under each of your 9-digit Servicer numbers.
Commingling Timing	Cannot commingle funds earlier than 1 Business Day before the funds will be drafted.
System	Must, for both Cash Mortgage Loans and Securitized Mortgage Loans, use the Cash Remittance System to designate specific Custodial Accounts from which Fannie Mae remittances can be automatically drafted per <a href="#">Part V, Chapter 2: Reporting and Remitting, Section 209.03: Cash Remittance System</a> .



# Glossary

## B

### Business Day

Any day other than a

- Saturday,
- Sunday,
- day when Fannie Mae is closed,
- day when the Federal Reserve Bank of New York is closed, or
- 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.

#### **Synonyms**

- Business Days

## C

### Cash Mortgage Loan

Mortgage Loan purchased by Fannie Mae in exchange for cash.

#### **Synonyms**

- Cash Mortgage Loans

### Cash Remittance System

Multifamily system where you set up and maintain banking instructions for Fannie Mae's drafting of remittances per [Part V, Chapter 2: Reporting and Remitting, Section 209: Remittance Procedures](#).

## 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

## L



**Lender** Person Fannie Mae approved to sell or service Mortgage Loans.

**Synonyms**

- Lenders
- Lender's

## 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

## P

**P&I** Principal and interest

**PFP MBS** MBS backed by a PFP Mortgage Loan.

## S

**Securitized Mortgage Loan** Mortgage Loan backing an MBS, PFP MBS, or REMIC.

**Synonyms**

- Securitized Mortgage Loans

**Servicer** Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

**Synonyms**

- Servicers
- Servicer's