Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of November 16, 2026

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603.01 Generally

Requirements

You must certify that all data submitted is accurate and fairly represents the terms of

- the Mortgage Loans for the requested Commitments, and
- any associated MBS.

Operating Procedures

You must:

- comply with Part IV, Chapter 2: Rate Lock and Committing, Section 201: Pre-Commitment; and
- obtain a Rate Lock for each Mortgage Loan in the Structured Transaction per
  - Part IV, Chapter 2: Rate Lock and Committing, Section 202: Obtaining a Rate Lock, and
  - the Structured Transaction Approval.

Glossary

C

Commitment	Contractual agreement between you and Fannie Mae where Fannie Mae agrees to buy a Mortgage Loan at a future date in exchange for an MBS, or at a specific price for a Cash Mortgage Loan, and you agree to Deliver that Mortgage Loan. **Synonyms** • Committed • Commitments

G

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

M

MBS	Mortgage-Backed Security
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

R

Rate Lock	Agreement between you and the Investor containing the terms of the Lender-Arranged Sale or Multifamily Trading Desk trade of the Mortgage Loan and the MBS terms and conditions relating to the underlying MBS, if applicable, which may be documented via a recorded telephone conversation. **Synonyms** • Rate Locks

S

Structured Transaction Approval	Fannie Mae approval of a Structured Transaction outlining the terms, conditions, pricing, and fees.