



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of August 20, 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 III Section 701.03 Committing and Delivery 3

GLOSSARY 4



701.03 Committing and Delivery

Operating Procedures

To commit and Deliver a Mortgage Loan for a Property subject to rent or income restrictions (even if the Property does not qualify as an MAH Property), refer to the [Affordable Housing & Tax Relief Data Guidance](#).



Glossary

D

Delivery

Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

Synonyms

- Deliver
- Delivered
- Deliveries

G

Guide

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

Synonyms

- DUS Guide

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



Multifamily Affordable Housing Property

Property that:

- complies with [Part III, Chapter 7: Multifamily Affordable Housing Properties, Section 702: MAH Property Eligibility](#); and
- is underwritten per [Part III, Chapter 7: Multifamily Affordable Housing Properties](#).

Synonyms

- MAH
- Multifamily Affordable Housing
- MAH Property

P

Property

Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

Synonyms

- Properties
- Property's