



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of April 30, 2025

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304.05 Effective Date

Requirements

You must have title coverage in effect (i.e., the date of the signed pro forma policy or marked-up commitment) when you fund the Mortgage Loan.

Guidance

The issued title policy should be later-dated to cover the Assignment of Security Instrument's recording date.



Glossary

M

Mortgage Loan	<p>Mortgage debt obligation evidenced, or when made will be evidenced, by</p> <ul style="list-style-type: none">• the Loan Documents, or• a mortgage debt obligation with a Fannie Mae credit enhancement. <p>Synonyms</p> <ul style="list-style-type: none">• Mortgage Loans• Mortgage Loan's
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S

Security Instrument	<p>Instrument creating a lien or encumbrance on 1 or more Properties and securing the Loan Document obligations.</p> <p>Synonyms</p> <ul style="list-style-type: none">• Security Instruments• Security Instrument's
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