



# Multifamily Selling and Servicing Guide

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## Section 104 MBS Eligibility

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To be eligible for purchase by Fannie Mae as an MBS Mortgage Loan, the Mortgage Loan must comply with the requirements of this Part IV A, including all MBS disclosure requirements. The following Mortgage Loan types are not eligible for purchase in exchange for an MBS unless otherwise approved by Fannie Mae:

- Credit Enhancement Mortgage Loans;
- Hybrid ARM Loans;
- Refi Plus Mortgage Loans;
- Mortgage Loans subject to a Single Asset Substitution option;  
and
- any other Mortgage Loans identified in the Pricing Memo as MBS-ineligible.



# Glossary

## M

MBS Mortgage-Backed Security

MBS Mortgage Loan Mortgage Loan purchased by Fannie Mae in exchange for an issued MBS backed by the Mortgage Loan.

### **Synonyms**

- MBS Mortgage Loans

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

## P

Pricing Memo Applicable DUS Pricing Memo or non-DUS Pricing Memo communicating pricing for various products and features to Lenders.

### **Synonyms**

- Pricing Memos