



# Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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## **502.02** Mortgage Loan Delivery Package Folders

Folder I of the Mortgage Loan Delivery Package must contain all closing documents and must be delivered to Fannie Mae in legal-sized accordion folders marked with the Lender name, Commitment number, and Property name. All documents in Folder I must be held together by binder clips or paperclips. Folder I may not contain any loose documents or any documents that are stapled or held together by a rubber band. All documents in Folder I will be held by Fannie Mae until the Maturity Date or earlier disposition or prepayment of the Mortgage Loan.

Folder II of the Mortgage Loan Delivery Package is comprised of the documents or data that must be delivered to Fannie Mae electronically.

The Multifamily Mortgage Loan Delivery Package Table of Contents for Folder I must be included in the front of each folder.



# Glossary

## C

**Commitment** Contractual agreement between Fannie Mae and the Lender where Fannie Mae agrees to buy a Mortgage Loan from the Lender at a future date in exchange for an MBS, or at a specific price for a Cash Mortgage Loan, and the Lender agrees to Deliver that Mortgage Loan to Fannie Mae.

**Synonyms**

- Committed
- Commitments

## L

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

**Synonyms**

- Lenders
- Lender's

## M

**Maturity Date** Date all amounts due and owing under the Mortgage Loan become fully due and payable per the Loan Documents.

**Synonyms**

- Maturity Dates

**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 Delivery Package

Loan Documents and underwriting material required in connection with the Delivery of a Mortgage Loan.

Multifamily Mortgage Loan Delivery Package Table of Contents

[Form 6502](#) or another Fannie Mae-approved Table of Contents for a Mortgage Loan Delivery Package.

## **P**

Property

Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

### **Synonyms**

- Properties
- Property's