



Multifamily Selling and Servicing Guide

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603.02 Trades with Multifamily Trading Desk - Original Issue Settlement

If the transaction is a trade with the Multifamily Trading Desk, the Lender must select “CSTD” from the “Special Delivery Instructions” dropdown to trigger “Original Issue Settlement” funding. Fannie Mae will match the MBS to the trade and wire the funds directly to the Lender, and the MBS will be assigned directly to Fannie Mae on the Book-Entry Date.



Glossary

B

Book-Entry Date Calendar date a Security is delivered by Fannie Mae via the Federal Reserve book-entry system to the applicable Investor's designated book-entry account at a depository institution.

Synonyms

- Book-Entry Delivery Date
- Settlement Date

D

Delivery Meeting all of the data delivery requirements in [Part IV A, Chapter 4: Delivery Procedures – Data](#), and submitting an acceptable Mortgage Loan Delivery Package per [Part IV A, Chapter 5: Delivery Procedures – Documents](#). A Mortgage Loan is “Delivered,” when all documents, data, and information are correct, accurate, and able to be certified by Fannie Mae, with all required documents properly completed, executed, and recorded (if applicable), and any deficiencies are resolved to Fannie Mae's satisfaction.

Synonyms

- Deliver
- Delivered
- Deliveries

L

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

Synonyms

- Lenders
- Lender's

M



MBS

Mortgage-Backed Security

Multifamily Trading
Desk

Team that quotes interest rate pricing for a Mortgage
Loan and can be contacted at (888) 889-1118.