



# Multifamily Selling and Servicing Guide

Effective as of November 25, 2019

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#### **604.04** Lender Disclosure Obligations

The Multifamily MBS Prospectus and Annex A are posted on [www.fanniemae.com/multifamily](http://www.fanniemae.com/multifamily) at least 2 Business Days before the MBS Book-Entry Date. The Lender must promptly review the Multifamily MBS Prospectus (and, for Additional Disclosure, any Addendum to the Prospectus and/or footnote to Annex A) and must notify Fannie Mae before the Book-Entry Date of any inaccuracies. Fannie Mae reserves the right to require the Lender to certify to the completeness of any Prospectus that Fannie Mae issues for an MBS Pool. The Lender must comply with all applicable federal and state securities laws and with the rules and guidelines of the Securities Industry and Financial Markets Association, including the requirements for the delivery of disclosure documents in connection with the sale or redelivery of an MBS.



# Glossary

## A

**Additional Disclosure** Part of the disclosure package published by Fannie Mae when issuing an MBS.

**Synonyms**

- Special Disclosure

## 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

## L

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

**Synonyms**

- Lenders
- Lender's

## M

**MBS** Mortgage-Backed Security

**MBS Pool** MBS Security backed by MBS Mortgage Loans.

**Synonyms**

- MBS Pools