



Multifamily Selling and Servicing Guide

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605.01 Disbursement of Purchase Proceeds

After Fannie Mae has cleared a Cash Mortgage Loan for purchase, Fannie Mae will disburse funds in accordance with the timing requirements set forth in this Chapter and the payee codes submitted by the Lender in C&D, as described in [Part IV A, Chapter 4: Delivery Procedures – Data, Section 401: General](#). Fannie Mae assumes no responsibility or liability for fund disbursement other than to wire proceeds in accordance with the information submitted by the Lender in C&D.



Glossary

C

Cash Mortgage Loan Mortgage Loan purchased by Fannie Mae in exchange for cash.

Synonyms

- Cash Mortgage Loans

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