



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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303.02B No Commingling Permitted

The Servicer must deposit all P&I collections for Mortgage Loans into the P&I Custodial Accounts specifically established for each product or execution type as described in this Section, and may not commingle funds for any other product or execution, except as permitted above. For example, P&I funds for Cash Mortgage Loans may not be commingled with P&I funds for MBS Mortgage Loans, but Cash Mortgage Loans originated under the Guide may be commingled with P&I funds for Cash Mortgage Loans originated under the NT Guide.



Glossary

G

Guide Multifamily Selling and Servicing Guide and Delegated Underwriting and Servicing Guide, including any exhibits, appendices, or other referenced forms, as updated, amended, restated, modified, or supplemented by any lender memo; provided, however, if a topic is covered in the Multifamily Selling and Servicing Guide, that Guide shall control unless a Lender Contract specifically requires use of another Guide.

Synonyms

- DUS Guide

M

MBS Mortgage-Backed Security

P

P&I Principal and interest

S

Servicer Primary Person responsible for servicing the Mortgage Loan (e.g., the originator, the selling Lender, or a third-party servicer).

Synonyms

- Servicers