



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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305.02 Confirmation of the Commitment

Upon satisfaction of all conditions set forth in the Guide and the Lender Contract, the submitted Commitment is eligible for confirmation. Following Fannie Mae's confirmation of the Commitment, Fannie Mae and the Lender are legally bound in accordance with the terms of the Commitment. The Lender may use the Commitment to secure warehouse financing or otherwise conduct its business.



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

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

L

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

Synonyms

- Lenders
- Lender's



Lender Contract

Program Documents per the Mortgage Selling and Servicing Agreement.

Synonyms

- Lender's Contract
- Lender Contracts
- Contract
- MSSA