



Multifamily Selling and Servicing Guide

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306.02 Lender Eligibility for ASAP Options

If the Lender is interested in any of the ASAP Options, the Lender must apply to the Fannie Mae Representative for approval to participate. The Lender's eligibility to use any of the ASAP Options will be determined by Fannie Mae in its sole discretion. If Fannie Mae approves the Lender to use an ASAP Option, Fannie Mae will notify the Lender of such approval and of the maximum volume of participation available to the Lender under the approved ASAP Option.

If the Lender is approved to use an ASAP Option, Fannie Mae will review the Lender on a periodic basis to determine continued eligibility and the approved maximum volume. Notwithstanding any prior approval, Fannie Mae reserves the right to prohibit the Lender from delivering Mortgage Loans under the ASAP Options at any time and for any reason, including, but not limited to, the Lender's financial capacity or the performance of the Mortgage Loans the Lender has delivered to Fannie Mae under the ASAP Options.



Glossary

A

ASAP Options

ASAP Sale and ASAP Plus (including ASAP Plus POC) purchase options per [Part IV A, Chapter 3: Committing, Section 306: ASAP Contracts](#).

Synonyms

- ASAP Option

F

Fannie Mae
Representative

Fannie Mae personnel who assist you with various business matters (e.g., Fannie Mae Deal Team, pricing, delivery, servicing, asset management, etc.).

L

Lender

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

Synonyms

- Lenders
- Lender's