



Multifamily Selling and Servicing Guide

Effective as of November 25, 2019

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



TABLE OF CONTENTS

Part IV A Section 401.01 Timing of Delivery	3
GLOSSARY	4



401.01 Timing of Delivery

The Lender must make Delivery by the Delivery Deadline to ensure timely purchase of the Mortgage Loan by Fannie Mae. On or before the Delivery Deadline, the Lender must submit:

- the Mortgage Loan data, other than the “eRents” data, through C&D as required by this [Part IV A, Chapter 4: Delivery Procedures – Data](#) and the C&D User Manual; and
- the Mortgage Loan Delivery Package as required by [Part IV A, Chapter 5: Delivery Procedures – Documents](#).

The “eRents” data must be submitted to Fannie Mae by the earlier of:

- 5 Business Days after the Mortgage Loan Origination Date; or
- the Mortgage Loan Delivery Deadline.

“Delivery Deadline” means:

- for MBS Mortgage Loans, 7 Business Days prior to (and not including) the Book-Entry Date; and
- for Cash Mortgage Loans, 3 Business Days prior to (and not including) the earlier of the Settlement Date and the Commitment Expiration Date.



Glossary

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

C

Commitment Expiration Date Date when a Commitment expires.

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

Delivery Deadline Per [Part IV A, Chapter 4: Delivery Procedures – Data, Section 401: General for the Delivery of a Mortgage Loan for purchase](#).

L



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

Synonyms

- Lenders
- Lender's

M

MBS Mortgage-Backed Security

Mortgage Loan Mortgage debt obligation evidenced, or when made will be evidenced, by the Loan Documents or a mortgage debt obligation with a Fannie Mae credit enhancement.

Synonyms

- Mortgage Loans

Mortgage Loan Delivery Package Loan Documents and underwriting material required in connection with the Delivery of a Mortgage Loan.

Mortgage Loan Origination Date Date the Lender funds a Mortgage Loan to the Borrower.

Synonyms

- Mortgage Loan's Origination Date
- Origination Date