



Multifamily Selling and Servicing Guide

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401.03 ASAP Data Submission

For a Mortgage Loan funded under an ASAP Option, the Lender must submit Mortgage Loan data in C&D as required by this Chapter, except as otherwise provided in the applicable ASAP Contract. The Lender must select the ASAP Plus, ASAP Plus POC, or the ASAP Sale indicator in C&D, as appropriate.



Glossary

A

ASAP Contract ASAP Sale Contract, the ASAP Plus Contract, and the ASAP Plus POC Contract.

Synonyms

- ASAP Contracts

ASAP Plus Purchase option where an eligible Lender can deliver individual Mortgage Loans to Fannie Mae on an accelerated basis using a 2-stage delivery structure before they are redelivered to Fannie Mae for purchase pursuant to the applicable ASAP Contract.

ASAP Plus POC Purchase option where an eligible Lender can deliver individual Mortgage Loans to Fannie Mae on an accelerated basis using a 2-stage delivery structure and the issuance of a Payment Obligation Confirmation (as defined in the ASAP Plus POC Contract) before they are re-delivered to Fannie Mae for purchase pursuant to the applicable ASAP Contract.

ASAP Sale Purchase option where an eligible Lender can deliver a Mortgage Loan to Fannie Mae and receive a cash payment for it, where the MBS from the Delivered Mortgage Loan is used to satisfy a trade with an MBS Investor.

L

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

Synonyms

- Lenders
- Lender's

M



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