



# Multifamily Selling and Servicing Guide

Effective as of November 25, 2019

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## **402.02** Special Characteristics and Additional Disclosure

If the Lender determines that an MBS Mortgage Loan has a special characteristic or an Additional Disclosure item that was not identified when the Commitment was confirmed, the Lender must notify Multifamily Acquisitions as soon as possible, but in no event later than 10:30 a.m. Eastern Time 7 Business Days before (but not including) the Book-Entry Date.



# Glossary

## A

Additional Disclosure

Part of the disclosure package published by Fannie Mae when issuing an MBS.

**Synonyms**

- Special Disclosure

## 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

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

## L



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

**Synonyms**

- Lenders
- Lender's

## M

MBS Mortgage Loan Mortgage Loan purchased by Fannie Mae in exchange for an issued MBS backed by the Mortgage Loan.

**Synonyms**

- MBS Mortgage Loans

Multifamily Acquisitions Team that can be contacted at [mf\\_acquisitions@fanniemae.com](mailto:mf_acquisitions@fanniemae.com).