

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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408.01A Administration of Funds

The Servicer must:

- administer and manage funds or collateral under all Collateral Agreements; and
- ensure that any disbursements of funds, or other collateral releases or reductions, are:

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- approved only for valid reasons;
- appropriately documented; and
- consistent with the provisions of the Collateral Agreement and this Section.



Glossary

C

Collateral Agreement

Agreement granting a security interest in Mortgage Loan collateral not covered by the Security Instrument.

Synonyms

Collateral Agreements

S

Servicer

Primary Person servicing the Mortgage Loan, including

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- the originator,
- seller, or
- a third party.

Synonyms

- Servicers
- Servicer's