



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of March 31, 2025

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## **409.08** Replacement Interest Rate Hedge Documents and Follow Up

The Servicer must send to Multifamily Certification and Custody within 15 Business Days the original replacement Interest Rate Hedge documents, including the Interest Rate Cap Agreement or Interest Rate Swap Agreement, the Assignment of Hedge Interest or Supplemental Hedge Security Agreement, and UCC Financing Statements, and retain copies in the Servicing File. The Servicer must submit a copy of the new Interest Rate Cap Agreement or Interest Rate Swap Agreement through the MAMP, and provide the new Interest Rate Hedge information as follows:

- for Credit Enhancement Mortgage Loans – upload Hedge Delivery Information ([Form 4643](#)) into CESIR;
- for all Interest Rate Hedges in Credit Facility and Bulk Delivery transactions – update hedge data in MSFMS; or
- for Structured ARM Loans (except in Credit Facility and Bulk Delivery transactions) – submit [Form 4643](#) through the MAMP.



# Glossary

## B

**Bulk Delivery** Structured Transaction governed by a Bulk Delivery Agreement that allows future:

- Mortgage Loan additions; and/or
- Property substitutions.

**Synonyms**

- Bulk Deliveries

## C

**CESIR** Credit Enhancement Servicing and Investor Reporting System

**Credit Facility** Structured Transaction governed by a Master Credit Facility Agreement requiring Mortgage Loans and Properties to be

- cross-defaulted, and
- cross-collateralized.

**Synonyms**

- Credit Facilities
- Credit Facility's

## D

**Delivery** Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

**Synonyms**

- Deliver
- Delivered
- Deliveries

## I



Interest Rate Cap Agreement

Contract setting forth the terms and conditions of an Interest Rate Cap, Hedge, or Swap.

**Synonyms**

- Interest Rate Hedge Agreement
- Interest Rate Swap Agreement

## M

MAMP

Multifamily Asset Management Portal used to submit

- Property inspections,
- operating statements,
- requested modifications,
- asset management reports, and
- data corrections for loan or property attributes.

**Synonyms**

- Multifamily Asset Management Portal
- MAMP's

MSFMS

Multifamily Structured Facilities Management System performing collateral delivery and securitization functions for Structured Transactions.

Multifamily Certification and Custody

Team responsible for taking custody of and certifying Mortgage Loans that can be contacted at

- [multifamcert\\_team@fanniemae.com](mailto:multifamcert_team@fanniemae.com),
- (800) 940-4646, or
- for submissions:

Fannie Mae (Multifamily)  
Certification and Custody  
21240 Ridgetop Circle  
Suite 125-130  
Sterling, VA 20166.

**Synonyms**

- DDF
- Document Delivery Facility
- Document Delivery System

## S



Security

MBS, PFP MBS, or REMIC.

**Synonyms**

- Securities

Servicer

Primary Person servicing the Mortgage Loan, including

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

**Synonyms**

- Servicers
- Servicer's

Servicing File

Your file for each Mortgage Loan serviced.

**Synonyms**

- Servicing Files

## U

UCC

Uniform Commercial Code