



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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 V Section 203.08B Rounding Adjustment	3
GLOSSARY	4



203.08B Rounding Adjustment

Because the total amount of the Mortgage Loan that is issued for a Security Pool is rounded down to the next lowest whole dollar amount of the actual “Issue Date Principal Balance of the Mortgage Loan”, the Security Balance will be smaller than the actual UPB of the Mortgage Loan. The difference will never be greater than \$0.99 for a single Security Pool. The Servicer must adjust for this difference in the first monthly accounting report it submits after the Issue Date of the Security, classifying it as an “unscheduled” principal adjustment.



Glossary

I

Issue Date First day of the month a Security is issued.

Issue Date Principal Balance For any Securitized Mortgage Loan, the UPB of the Note after crediting:
• the principal portion of any scheduled monthly installment due on or before the Security Issue Date, whether or not collected; and
• any unscheduled principal payment received on or before the Security Issue Date.

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
- Mortgage Loan's

S

Security MBS, PFP MBS, or REMIC.

Synonyms

- Securities

Security Balance For an MBS Pool, the Issue Date Principal Balance minus any MBS principal distribution amounts included in previous MBS monthly remittances.

Synonyms

- Security Balances



Servicer

Primary Person servicing the Mortgage Loan, including
• the originator,
• seller, or
• a third party.

Synonyms

- Servicers
- Servicer's

U

UPB

Unpaid Principal Balance

Synonyms

- UPBs