



Multifamily Selling and Servicing Guide

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205.01 General

For trades with the Multifamily Trading Desk, the Dual Commitment Option is available to increase the Commitment Amount of the Streamlined Rate Lock Mortgage Loan if the Lender determines that the Property supports an increase to the Mortgage Loan Amount after completion of full underwriting. If the Lender anticipates using the Dual Commitment Option, the Lender must notify the Multifamily Trading Desk at the time of the original Rate Lock. If the Dual Commitment Option is used, the Delivery Tolerance may not be used to increase the Mortgage Loan amount after the completion of full underwriting of the Streamlined Rate Lock Mortgage Loan.



Glossary

C

Commitment Amount Anticipated Mortgage Loan amount per the Commitment.

D

Delivery Tolerance Per [Part IV A, Chapter 4: Delivery Procedures – Data, Section 401: General for the Delivery of a Mortgage Loan for purchase.](#)

Dual Commitment Option For ERL Mortgage Loans and Streamlined Rate Lock Mortgage Loans that are subject to trades with the Multifamily Trading Desk, the ability of the Lender to increase the Rate Lock Amount of the Mortgage Loan per [Part IV B, Chapter 1: Early Rate Lock.](#)

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

Multifamily Trading Desk Team that quotes interest rate pricing for a Mortgage Loan and can be contacted at (888) 889-1118.

P



Property

Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

Synonyms

- Properties
- Property's

R

Rate Lock

Agreement between the Lender and the Investor containing the terms of the Lender-Arranged Sale or Multifamily Trading Desk trade of the Mortgage Loan and the MBS terms and conditions relating to the underlying MBS, if applicable, which may be documented via a recorded telephone conversation.

Synonyms

- Rate Locks