



# Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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## TABLE OF CONTENTS

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Part IV B Section 301 General .....	3
301.01 Transaction Registration .....	3
301.01A Two System Registration .....	3
301.01B Registration Timing .....	3
301.02 Structured Transaction Approval .....	3
GLOSSARY .....	5



## Section 301 General

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This Chapter describes the registration, commitment, delivery, and purchase procedures for Mortgage Loans originated in a Structured Transaction and underwritten pursuant to the terms of [Part III, Chapter 17: Structured Transactions](#).

### 301.01 Transaction Registration

#### 301.01A Two System Registration

Using the Lender's Negotiated Seller Number, the Lender must register each Structured Transaction in 2 systems:

- DUS Gateway; and
- MSFMS.

All Structured Transactions are managed in MSFMS, which provides users with a centralized view of the transaction. MSFMS is used to: (i) register new transactions; (ii) create and submit collateral and participant-related information; and (iii) for MBS, create and submit security information. The Lender should contact Multifamily Structured Acquisitions to obtain access to MSFMS as well as for any training needs.

#### 301.01B Registration Timing

The Lender must register the Structured Transaction in MSFMS after the transaction has been registered in DUS Gateway and prior to the remittance of any fees to Fannie Mae. The registration of the Structured Transaction in MSFMS must occur no later than 15 Business Days prior to purchase by Fannie Mae of the Mortgage Loan. The MSFMS Deal ID will be assigned upon registration in MSFMS.

### 301.02 Structured Transaction Approval

The terms and conditions of Fannie Mae's approval of a Structured Transaction will be set forth in 1 or more documents provided by Fannie Mae to the Lender (collectively these documents, including any additional approvals issued for subsequent collateral activities, such as new loans and property additions, and any modifications to such approvals, are the "Structured Transaction Approval").

The Structured Transaction Approval may include expiration dates by which certain identified actions must occur (such as Rate Lock, delivery, or purchase). The Lender must contact the Fannie Mae Deal Team to modify or extend any expiration date set forth in the Structured Transaction



Approval.



## Glossary

### D

**DUS Gateway** Multifamily pre-acquisition system including deal registration, Pre-Review and/or waiver tracking, decision records, or any successor systems.

### F

**Fannie Mae Deal Team** Team responsible for reviewing Pre-Review Mortgage Loans, waivers, etc.

**Synonyms**

- Deal Team

### L

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

**Synonyms**

- Lenders
- Lender's

### M

**MBS** Mortgage-Backed Security

**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

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



**MSFMS Deal ID**                      Number assigned by MSFMS at the time a Structured Transaction is registered.

**Multifamily Structured Acquisitions**                      Team that can be contacted at [mf\\_spot@fanniemae.com](mailto:mf_spot@fanniemae.com).

## **N**

**Negotiated Seller Number**                      Number assigned by Fannie Mae identifying the Person that currently services a Structured Transaction.

## **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

## **S**

**Structured Transaction Approval**                      Approval issued by Fannie Mae with respect to a Structured Transaction, as defined in [Part IV B, Chapter 3: Structured Transactions, Section 301.02: Structured Transaction Approval](#).