



# Multifamily Selling and Servicing Guide

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## **Section 304**      Rate Lock

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The Lender must obtain a Rate Lock for the Structured Transaction in accordance with the provisions of [Part IV A, Chapter 3: Committing, Section 303: Obtaining a Rate Lock](#) and the Structured Transaction Approval.



## Glossary

### L

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

**Synonyms**

- Lenders
- Lender'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

### 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](#).