



Multifamily Selling and Servicing Guide

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305.01 MBS Mortgage Loans

Because MBS Mortgage Loans made in connection with Structured Transactions are managed in MSFMS rather than C&D, the “Commitment” process is different for Structured Transactions. The Lender may generate a “Structured Facility Commitment Letter” within the “Reports” section of MSFMS to provide the Lender with confirmation that the Structured Transaction in MSFMS meets the terms of the transaction as documented in MSFMS. The “Structured Facility Commitment Letter” is available when the status of the MBS Pool in MSFMS is reflected as “submitted,” “closed,” “closed with differences,” or “active.”



Glossary

C

Commitment Contractual agreement between Fannie Mae and the Lender where Fannie Mae agrees to buy a Mortgage Loan from the Lender at a future date in exchange for an MBS, or at a specific price for a Cash Mortgage Loan, and the Lender agrees to Deliver that Mortgage Loan to Fannie Mae.

Synonyms

- Committed
- Commitments

L

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

Synonyms

- Lenders
- Lender's

M

MBS Mortgage-Backed Security

MBS Pool MBS Security backed by MBS Mortgage Loans.

Synonyms

- MBS Pools

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