



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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 IV B Section 306.02 Underwriting Documents (Step 2)	3
GLOSSARY	4



306.02 Underwriting Documents (Step 2)

Contemporaneously with submission of the deal participant and collateral data in MSFMS, as required in [Part IV B, Chapter 3: Structured Transactions, Section 306.01: Deal Participant and Collateral Data Delivery \(Step 1\)](#) of this Chapter, the Lender must also submit Folder II via DocWay as required in [Part IV A, Chapter 5: Delivery Procedures – Documents, Section 501: General](#). The Lender must create the DocWay folder for the Structured Transaction by utilizing the MSFMS Deal ID (adding zeros, if necessary, before the MSFMS Deal ID to create the required 6-digit number).

After the Lender has submitted deal participant and collateral data in MSFMS and delivered the Folder II documents via DocWay, Fannie Mae will review the submission. If the submission is acceptable, the Multifamily Certification and Custody Team will change the status of the Property on the Collateral Page in MSFMS to “accepted pending delivery.”



Glossary

C

Collateral Property, Personal Property, or other property securing a Mortgage Loan.

D

Delivery Meeting all of the data delivery requirements in [Part IV A, Chapter 4: Delivery Procedures – Data](#), and submitting an acceptable Mortgage Loan Delivery Package per [Part IV A, Chapter 5: Delivery Procedures – Documents](#). A Mortgage Loan is “Delivered,” when all documents, data, and information are correct, accurate, and able to be certified by Fannie Mae, with all required documents properly completed, executed, and recorded (if applicable), and any deficiencies are resolved to Fannie Mae’s satisfaction.

Synonyms

- Deliver
- Delivered
- Deliveries

DocWay Business-to-business electronic documentation delivery application, or any successor system.

L

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

Synonyms

- Lenders
- Lender's

M



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.

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