



Multifamily Selling and Servicing Guide

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306.05 Pool and Mortgage Loan Data Submission (Step 5)

After completing Steps 1 through 4 as described above, Multifamily Structured Acquisitions will change the collateral status to “active” in MSFMS and the Lender may then complete Step 5, the submission of pool and Mortgage Loan data.

306.05A MBS Mortgage Loans

1. Data Submission

For each MBS Mortgage Loan in a Structured Transaction, the Lender must create an MBS Pool in MSFMS no later than 7 Business Days prior to (and not including) the Book-Entry Date of the MBS. Once the MBS Pool is created, the Lender will receive in MSFMS the Fannie Mae Pool Number and the CUSIP number that uniquely identifies the MBS Pool for book-entry purposes.

After the MBS Pool is created, the Lender must complete the necessary fields on the “pool” and the “loan” pages in MSFMS, including the appropriate Plan Number in the case of an ARM Loan. Prior to submitting MBS Pool data, the Lender must address all MSFMS system business rules by “validating” the data which will identify any “errors” or discrepancies between the entered data and the allowable terms. The Lender must submit the MBS Pool data necessary for securitization, via MSFMS, no later than 5:00 p.m. Eastern Time at least 5 Business Days prior to (and not including) the Book-Entry Date.

For MBS Mortgage Loans, the Lender must comply with the provisions of [Part IV A, Chapter 4: Delivery Procedures – Data, Section 401: General](#), regarding the first scheduled monthly payment date of the Mortgage Loan.

2. Correcting Data Submissions

If the Lender believes that a discrepancy or “error” message generated by MSFMS is related to a waiver that Fannie Mae has approved or if the Lender believes the data to be correct, instead of changing the system status to “submitted,” the Lender must change the system status to “submit for review,” and provide an explanation of the issue. Multifamily Structured Acquisitions will review the submission, and either override the “error,” or return the MBS data submission to the Lender for correction. If returned to the Lender for correction, the Lender must revise the MBS data accordingly and then change the system status to “submitted.”

After the status of the MBS data in MSFMS is “submitted,” if the Lender has made an error or otherwise believes that the submitted data is incorrect, the Lender must submit a request to revise the data in MSFMS via



e-mail to Multifamily Structured Acquisitions with the following subject line: "Deal Name - MSFMS Data Change Request."

3. Wiring and Delivery Instructions; Purchase

On the Book-Entry Date, Fannie Mae will issue and deliver the MBS electronically through the Federal Reserve book-entry system in accordance with the wiring instructions provided by the Lender in MSFMS. The wiring instructions cannot be changed in MSFMS after the MBS has been submitted for securitization, so the Lender's MSFMS submission must include complete and accurate wiring instructions for the Security as well as the correct amount to be wired.

Fannie Mae's purchase of MBS Mortgage Loans originated in connection with Structured Transactions will be governed by the provisions of [Part IV A, Chapter 6: Purchase Procedures](#), except that the funding path and timing for MBS Mortgage Loans are as described in Funding Path (Part IV B, Section 306.05.A.4).

4. Funding Path

The Lender may submit wiring instructions in MSFMS for delivery of the MBS via the Federal Reserve book-entry system either to the Lender's own account or to the account of the Lender's designee. In a separate transaction (not via MSFMS), the Lender or the Lender's designee will then deliver the MBS to the MBS Investor, also via the Federal Reserve book-entry system. The Federal Reserve will simultaneously credit the MBS Investor's account with the MBS, debit the MBS Investor's account for cash, and credit the MBS proceeds to the Lender.

The Lender may also opt to submit wiring instructions for delivery of the MBS directly to the MBS Investor's account. In such event, upon receipt of the MBS, the MBS Investor will wire payment to the Lender in accordance with previously agreed terms.

If the transaction is a trade with the Multifamily Trading Desk, Fannie Mae will match the MBS to the trade and will wire the funds directly to the Lender in accordance with previously agreed terms. The MBS will be assigned directly to Fannie Mae on the Book-Entry Date. To arrange for this type of settlement, the Lender must select "CSTD" from the "Special Delivery Instructions" dropdown on the "MBS Pool" page in MSFMS at the time the MBS Pool is delivered.

306.05B Cash Mortgage Loans

1. Data Submission

For Cash Mortgage Loans originated in connection with a Structured Transaction, the Lender must submit the required data in C&D no later than 10:30 a.m. Eastern Time at least 5 Business Days prior to (and not including) the purchase date in accordance with the requirements of [Part IV A, Chapter 4: Delivery Procedures – Data](#), except that:



- **Collateral Page:** The only data required for a Cash Mortgage Loan is the property data entered at the time of commitment. No additional data needs to be entered on this page at the time of submission of the Mortgage Loan for purchase by Fannie Mae. Instead, the complete property and underwriting data, including the “eRents” submission, is entered into MSFMS.
- **Hedge Page:** Instead of completing the “hedge” tab in C&D, the Lender must enter hedge data into MSFMS as required in [Part IV B, Chapter 3: Structured Transactions, Section 306.03: Interest Rate Hedge \(Step 3\)](#).

2. Payee Codes; Purchase

In accordance with the requirements set forth in [Part IV A, Chapter 4: Delivery Procedures – Data, Section 401: General for Cash Mortgage Loans](#), the Lender must include the Fannie Mae “payee” code associated with the specific Lender account at the receiving institution.

Except as otherwise indicated in this Chapter, Cash Mortgage Loans originated in connection with a Structured Transaction are purchased by Fannie Mae in accordance with the provisions of [Part IV A, Chapter 6: Purchase Procedures](#).

The MSFMS Deal ID, which is entered into both C&D and MSFMS by the Lender, will link the Structured Transaction in the 2 Fannie Mae systems.



Glossary

B

Book-Entry Date Calendar date a Security is delivered by Fannie Mae via the Federal Reserve book-entry system to the applicable Investor's designated book-entry account at a depository institution.

Synonyms

- Book-Entry Delivery Date
- Settlement Date

C

Cash Mortgage Loan Mortgage Loan purchased by Fannie Mae in exchange for cash.

Synonyms

- Cash Mortgage Loans

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

CUSIP Committee on Uniform Securities Identification Procedures 9-digit security identification number required for the book-entry system and assigned by Fannie Mae to identify the MBS Pool.

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

F

Fannie Mae Pool Number Number assigned by Fannie Mae identifying an MBS Pool.

L

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

Synonyms

- Lenders
- Lender's

M

MBS Mortgage-Backed Security

MBS Investor For MBS Mortgage Loans, either a Third Party MBS Investor for Lender-Arranged Sales, or the Multifamily Trading Desk.



MBS Mortgage Loan	Mortgage Loan purchased by Fannie Mae in exchange for an issued MBS backed by the Mortgage Loan. Synonyms <ul style="list-style-type: none">• MBS Mortgage Loans
MBS Pool	MBS Security backed by MBS Mortgage Loans. Synonyms <ul style="list-style-type: none">• MBS Pools
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 <ul style="list-style-type: none">• 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 .
Multifamily Trading Desk	Team that quotes interest rate pricing for a Mortgage Loan and can be contacted at (888) 889-1118.

P

Plan Number	Number identifying the applicable loan characteristics for any Mortgage Loan that accrues interest at a variable rate at any time during the loan term.
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S



Security

MBS, PFP MBS, or REMIC.