



Fannie Mae®

---

# Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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 V Section 220.04 What to Report ..... 3

GLOSSARY ..... 4



## 220.04 What to Report

Collateral that must be reported using the Collateral Submission Report ([Form 4813](#)) includes:

- Short Term
  - any Replacement Reserves or repair escrows;
  - insurance proceeds held pending repair or damage to the Property; or
  - condemnation proceeds received in a condemnation action related to the Property.
- Long Term
  - any operating deficit or debt service reserve; or
  - NCF sweeps – to the extent NCF exceeds monthly P&I remitted to Fannie Mae in the ordinary course.
- Balances in any T&I Custodial Account.
- Other
  - any other escrow, collateral or achievement funds governed by an agreement with the Borrower;
  - any holdback of Mortgage Loan proceeds; or
  - any tenant security deposits held by the Servicer.



# Glossary

## B

**Borrower** Person who is the obligor per the Note.

### Synonyms

- Borrowers
- Borrower's

## C

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

## M

**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
- Mortgage Loan's

## P

**P&I** Principal and interest

**Property** Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

### Synonyms

- Properties
- Property's



## S

**Servicer** Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

**Synonyms**

- Servicers
- Servicer's

## T

**T&I Custodial Account** Custodial Account for the deposit of T&I and other impound escrow funds.

**Synonyms**

- T&I Custodial Accounts