



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of August 10, 2025

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 I Section 312.02D Additional Disclosure 3

GLOSSARY 4



312.02D Additional Disclosure

Operating Procedures

For an MBS backed by a Conflict Mortgage Loan, you must indicate in C&D

- that additional disclosure is required, and
- whether it is the Lender, a Lender Affiliate, a Lender Senior Executive, a Lender employee, or group of employees who has a Controlling Interest or a non-Controlling Interest.



Glossary

C

Controlling Interest	For any entity, ownership or control of 50% or more of the ownership interests in the entity or the power or right to control or modify, directly or indirectly, the management and operations of the entity.
----------------------	---

L

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

Synonyms

- Lenders
- Lender's

Lender Affiliate	Other Person or entity that Controls, is Controlled by, or is under common Control with, the Lender.
------------------	--

Lender Senior Executive	<p>For any Lender any:</p> <ul style="list-style-type: none">a. senior executive officer serving as its president, chief executive officer, chief financial officer, chief operating officer, chief production officer, chief underwriter, chief asset manager, chief legal officer, chief information security officer, chief compliance officer, or substantially equivalent position;b. individual with voting or approval rights over whether the Lender commits to make a Mortgage Loan; orc. Immediate Family Member of, or individual having a close relationship with, any individual identified in (a) or (b).
-------------------------	---

Synonyms

- Lender Senior Executives

M

MBS	Mortgage-Backed Security
-----	--------------------------



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