



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## Section 503

## Third Party MBS Investor Delivery Scenarios

### Operating Procedures

Delivery to...	Under this scenario...
You or Your Designee	<ul style="list-style-type: none"><li>• Fannie Mae will deliver the MBS directly to your account or to your designee through the Federal Reserve book-entry system.</li><li>• You or your designee will deliver the MBS to the Third Party MBS Investor through the Federal Reserve book-entry system. The Federal Reserve simultaneously will<ul style="list-style-type: none"><li>- credit the Third Party MBS Investor's account with the MBS,</li><li>- debit the Third Party MBS Investor's account for the purchase amount, and</li><li>- credit your account for the purchase amount.</li></ul></li></ul>
Third Party MBS Investor	<ul style="list-style-type: none"><li>• Fannie Mae will deliver the MBS directly to the Third Party MBS Investor's account per your delivery instructions.</li><li>• When the Third Party MBS Investor receives the MBS, it will wire payment to you per the agreed-upon terms.</li></ul>



# Glossary

## D

**Delivery** Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

**Synonyms**

- Deliver
- Delivered
- Deliveries

## M

**MBS** Mortgage-Backed Security

## T

**Third Party MBS Investor** MBS Investor for an MBS Mortgage Loan that is not the Multifamily Trading Desk.

**Synonyms**

- Third Party MBS Investor's