



Multifamily Mortgage Business Guide Update 18-09

October 12, 2018

To: Multifamily Lenders

From: Michele Evans, Senior Vice President and Chief Operating Officer, Multifamily Mortgage Business

Subject: Guide Update 18-09 | Suspending DMBS Execution

HIGHLIGHTS

Effective December 4, 2018 Fannie Mae is suspending the securitization of Mortgage Loans as Discount Mortgage Backed Securities (DMBS). DMBS Mortgage Loans will no longer be eligible for purchase by Fannie Mae.

Suspending DMBS Execution

Fannie Mae is suspending the securitization of Portfolio Mortgage Loans as a Discount Mortgage Backed Security. DMBS Mortgage Loans are currently not eligible for purchase by Fannie Mae and have not been available on new transactions since 2008. Fannie Mae will provide advance notice of any future status changes.

Part IIIC, Chapter 9, and Part IVB, Chapter 4 of the Multifamily Selling and Servicing Guide (Guide) are being updated now. Although references to DMBS Mortgage Loans will remain in other sections of the Guide, those references are hereafter deemed inoperative until removed in the normal course of updating and republishing the Guide.

Effective Date

This Guide Update is effective December 4, 2018.

Questions

Please contact your Fannie Mae Deal Team with any questions.

Associated Documents

The updated documents are attached, and will be published in AllRegs on the Effective Date.

- Part IIIC, Chapter 9 – Discount Mortgage Backed Securities ([clean](#) and [blackline](#))
- Part IVB, Chapter 4 – Discount Mortgage Backed Securities (DMBS) ([clean](#) and [blackline](#))