

Streamlined Rate Lock



How fast can you rate lock your loan? DUS Lenders are in the driver's seat with our Streamlined Rate Lock Execution.

Fannie Mae's Streamlined Rate Lock (SRL) is a game changer for Delegated Underwriting and Servicing (DUS®) Lenders and their borrowers. With lender-controlled timing, expanded delivery tolerance, and newly limited breakage fees, the SRL is the fastest and most flexible multifamily loan product available.

Our SRL option allows borrowers to manage interest rate risk by locking the interest rate on a loan very shortly after application and up to 180 days in advance of closing. Eligible loans include all fixed-rate loans and Hybrid ARM loans for the acquisition or refinance of stabilized conventional multifamily properties. Almost all specialty asset classes and product types are eligible, some may be subject to pre-review by Fannie Mae.

Fast and flexible

- Lock the entire rate, not just the Treasury index or spread
- Rate lock requirements established by the DUS Lender with no review by Fannie Mae on delegated loans and limited review on Pre-Review loans
- Breakage fee limited to the Good Faith Deposit, curtailing downside for the borrower
- Expanded delivery tolerance – no penalty for 5% reduction from commitment to delivered loan amount; on trades with Fannie Mae, minimum penalty for reductions up to 10%

Rely on us

- Single-asset security allows for customized loan structures
- Delegated risk-sharing model provides certainty of execution, faster decisions, and quicker loan closings
- Experts who know the business and understand complex transactions
- Life-of-loan servicing means no other master or special servicer and seamless post-closing activities

Contact a Fannie Mae representative to learn more about how our financing solutions can help you compete.



Speed and flexibility you can rely on

Phyllis Klein, Vice President, Multifamily Customer Engagement

Our Streamlined Rate Lock provides a fast and flexible fixed-rate option for borrowers interested in the ability to manage interest-rate risk by locking the entire rate, not only the Treasury index or spread. This flexibility along with an expanded delivery tolerance and limited breakage fees make the Fannie Mae SRL the fastest loan product available in the market.

Fannie Mae Streamlined Rate Lock

Maximum Term of Rate Lock	Up to 180 days
Delivery tolerance	<p>If loan amount has been reduced at the time of delivery:</p> <ul style="list-style-type: none"> • No fee for up to 5% reduction • For a reduction between 5-10%, Good Faith Deposit on the amount > 5%
Eligible loans	No size limit; Conventional, Coops, Manufactured Housing Communities, Small Loans, Structured Transactions, Affordable, Seniors, Student Housing and Dedicated Student, Green Rewards, and Green Building Certification
Minimum Good Faith Deposit	<p>Up through 90 days: 2%</p> <p>91-180 days: 3%</p>
Breakage fees	Good Faith Deposit (for full break by borrower)
Preliminary Underwriting Requirements	No prescribed set of preliminary underwriting requirements; the lender makes the decision to rate lock based on its own determination of when it has sufficient preliminary underwriting information