



Multifamily Mortgage Business Lender Letter 17-20

November 17, 2017

To: Multifamily Lenders
From: Lisa Carlson, Vice President for Multifamily Policy and Lender Risk Management
Subject: Delivery of Documents with Electronic Signatures

HIGHLIGHTS

To facilitate Lenders' ability to deliver and store electronic documents, Lenders may use electronic signatures on:

- All documents between Lender and Borrower, other than Loan Documents, and
- All items to be delivered in Folder II of the Mortgage Loan Delivery Package pursuant to Part IVA, Section 502.02 of the Multifamily Selling and Servicing Guide (Guide).

Electronic signatures must comply with applicable federal and state law.

Use of Electronic Signatures

Fannie Mae has been accepting Lenders' underwriting documents electronically for over 10 years (Folder II of our Mortgage Loan Delivery Package), which recently got even easier with our rollout of DUS DocWay™. Fannie Mae also allows Lenders to store electronic images, in lieu of paper, for all documents and other materials in its Mortgage Loan files (Part II, Section 506.03 of the Guide).

To improve Lenders' ability to deliver and store Multifamily documents electronically, Lenders may also use electronic signatures for the following categories of documents:

1. All documents and agreements between the Lender and the Borrower needed to review, approve, underwrite, or service a Mortgage Loan, other than:
 - a. Loan Documents, including those signed in connection with a Transfer/Assumption, and
 - b. Documents needed for the release of Lien and satisfaction of a Mortgage Loan;
2. The Multifamily Underwriting Certificate Form 6460 series which, if signed electronically, must be accompanied by a copy of the system-generated signature certificate, or certificate of completion, related to each Form 6460 when delivered in the Lender's Folder II submission; and
3. All documents required to be delivered to Fannie Mae as part of Folder II of the Mortgage Loan Delivery Package (except for Folder I items that are included in Folder II as a convenience copy).

Lenders may use any form of electronic signature valid under applicable federal and state law, including the Electronic Signatures in Global and National Commerce Act and, if applicable, the Uniform Electronic Transactions Act, as adopted in the relevant state.

Questions

Please contact Chester Hetkowski at (703) 833-1974, or chester_hetkowski@fanniemae.com, with any questions.