

# Multifamily Selling and Servicing Guide

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#### 911.02 FICO Scoring

#### Requirements

You must ensure that all individual Borrowers, Key Principals, Guarantors, and Principals meet the Minimum FICO Requirement in Form 4660.

#### Guidance

To determine that the Minimum FICO Requirement is met, follow these guidelines:

lf	Then
You obtain credit reports from 2 of the 3 credit information services for a Borrower, Key Principal, Guarantor, or Principal	Use the lower of the 2 scores.
You obtain credit reports from all 3 credit information services, for a Borrower, Key Principal, Guarantor, or Principal	Use the middle score.
A Small Mortgage Loan has multiple individual Borrowers, Key Principals, Guarantors, or Principals	Use the average of their respective FICO scores.



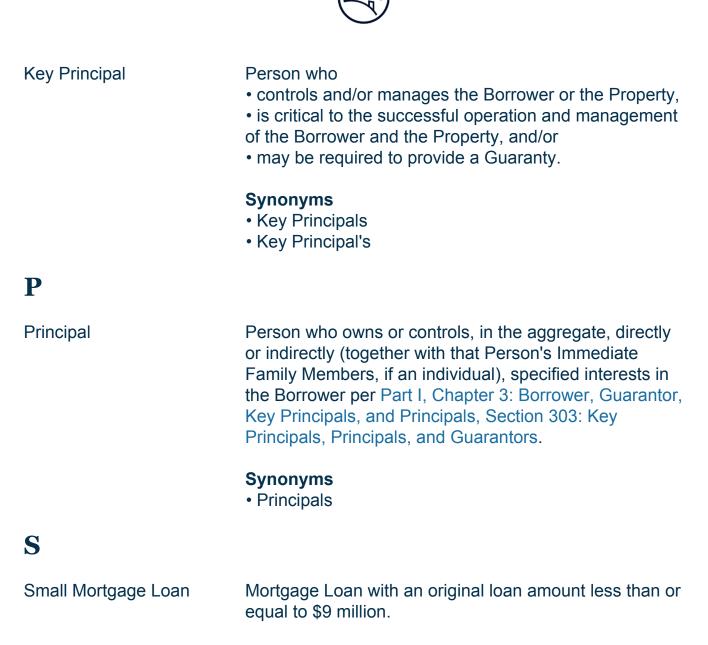
# Glossary

### B

Borrower	Person who is the obligor per the Note.	
	Synonyms • Borrowers • Borrower's	
F		
Form 4660	Multifamily Underwriting Standards identifying Pre- Review Mortgage Loans and containing the underwriting requirements (e.g., debt service coverage ratio, loan to value ratio, interest only, underwriting floors, etc.) for all Mortgage Loans.	
	Synonyms <ul> <li>Multifamily Underwriting Standards</li> </ul>	
G		
Guarantor	<ul><li>Key Principal or other Person executing a</li><li>Payment Guaranty,</li><li>Non-Recourse Guaranty, or</li><li>any other Mortgage Loan guaranty.</li></ul>	
	Synonyms	

Synonyms
• Guarantors

 $\mathbf{K}$ 



#### Synonyms

Small Mortgage Loans