



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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502.04A Timing of Property Inspections

Property inspections must be performed at the frequency per [Part V, Chapter 5: Surveillance, Section 502.03: Property Inspection Protocols](#), and must be completed in sufficient time for the Property inspection form to be submitted by the “Submission Due Date”.

To facilitate more efficient scheduling of the physical inspections for Properties, the Servicer may request an extension of up to 60 days from the “Submission Due Date”. The extension request will be automatically approved so long as:

- it is submitted prior to the original “Submission Due Date” by using the “Modification Request” tab within the particular work item in the MAMP;
- an extension was not already granted for the same Property inspection requirement;
- the Mortgage Loan is not rated Substandard or Doubtful, nor has a Property condition rating of:
 - 4 or 5 on the most recent inspection; or
 - 3 on an inspection more than one year old; and
- the extended “Submission Due Date” is not within the 6 months prior to the Maturity Date.



Glossary

M

MAMP

Multifamily Asset Management Portal used to submit Property inspections, operating statements, and requested modifications; asset management reports; and data corrections related to loan or property level attributes.

Synonyms

- Multifamily Asset Management Portal

Maturity Date

Date all amounts due and owing under the Mortgage Loan become fully due and payable per the Loan Documents.

Synonyms

- Maturity Dates

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by the Loan Documents or a mortgage debt obligation with a Fannie Mae credit enhancement.

Synonyms

- Mortgage Loans

P

Property

Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

Synonyms

- Properties
- Property's

S



Servicer

Primary Person responsible for servicing the Mortgage Loan (e.g., the originator, the selling Lender, or a third-party servicer).

Synonyms

- Servicers