



Multifamily Selling and Servicing Guide

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502.05B Third-Party Inspector Requirements

If the Property Inspection Protocol table in [Part V, Chapter 5: Surveillance, Section 502.03: Property Inspection Protocols](#) permits a third-party inspector, the third-party inspector cannot reassign responsibilities to another person or entity without the Servicer's approval. Any third-party inspector must:

- have no financial interest in the Property to be inspected;
- demonstrate experience in multifamily real estate property inspections;
- be experienced in the market in which the Property is located; and
- either:
 - possess a professional certification from any one of the following:
 - Real Estate Assessment Center for HUD as a Certified Home Inspector;
 - American Society of Home Inspectors ("ASHI");
 - International Association of Certified Home Inspectors ("InterNACHI"); or
 - State certified home inspector;
 - be a registered architect;
 - be a civil engineer; or
 - have successfully completed an acceptable in-person training course in lieu of the above. (Note: On-line attendance at such course is not acceptable.) Acceptable training courses include the Fannie Mae approved inspection course provided by the MBA.

Fannie Mae reserves the right, in its sole discretion, to notify the Servicer that a third-party inspection firm is no longer acceptable to Fannie Mae.



Glossary

H

HUD U.S. Department of Housing and Urban Development

M

MBA Mortgage Bankers Association

N

Note Current instrument evidencing a Mortgage Loan obligation, including [Form 6010 series](#), any other note approved by Fannie Mae, and all applicable addenda, schedules, and exhibits.

Synonyms

- Notes

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