



# Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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## TABLE OF CONTENTS

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Part V Section 502.06A Number of Units to be Inspected; “Down” Units .....	3
GLOSSARY .....	4



#### **502.06A** Number of Units to be Inspected; “Down” Units

The requirements specified in the Property Inspection Protocol table in [Part V, Chapter 5: Surveillance, Section 502.03: Property Inspection Protocols](#) are minimum numbers of occupied and vacant units that must be inspected. In addition to occupied and vacant units, all “down” units (i.e., units that are not rentable at the current time, or that cannot be rented in the normal course of business) must be inspected as part of the Property inspection. If the Property inspector notes substantial physical concerns that warrant further investigation, the Servicer must determine whether it is prudent to inspect additional units over and above the number of units required to be inspected.



## Glossary

### 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