



# Multifamily Selling and Servicing Guide

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## 502.10 PCA Frequency

A new PCA is required during the Mortgage Loan term in the following circumstances:

If the Property...	A new PCA must be performed...
Secures a Mortgage Loan with a term of more than 10 years	every 10 years, beginning in the 10th Loan Year.
Is a Multifamily Affordable Housing property	every 5 years, beginning in the 5th Loan Year.

The Servicer may use Streamlined PCA Guidance ([Form 4099.A](#)) if the most recent Property site inspection:

- was performed according to [Part II, Chapter 4: Inspections and Reserves, Section 401: Site Inspection](#);
- indicated an overall rating of 1 or 2; and
- did not reveal any adverse change in Property condition (except normal wear and tear) or life safety issues.



## Glossary

### L

**Loan Year** Period beginning on the date of the Note and ending on the last day of the month that is 12 full months after the date of the Note, and each successive 12-month period thereafter.

### M

**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