



# Multifamily Selling and Servicing Guide

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**503.03B** Quarterly Submission Requirements by Asset Class

1. All Asset Classes (except Seniors Housing Properties, Watchlist Properties, Credit Facilities, and Bulk Deliveries). The Servicer must submit detailed quarterly operating statements 75 days after the end of the second and third quarters, as set forth below.

<b>All Asset Classes except Seniors Housing, Watchlist Properties, Credit Facilities, and Bulk Deliveries</b>			
		<b>Required Information</b>	
<b>Quarter</b>	<b>Due Date*</b>	<b>Property with a 12/31 Fiscal Year End</b>	<b>Property with other than a 12/31 Fiscal Year End</b>
Second	September 15	Financial operating statements for the period from January 1 through June 30	6 months year to date operating data
Third	December 15	Financial operating statements for the period from January 1 through September 30	9 months year to date operating data
*If any due date is not a Business Day, then the submission may be made on the next Business Day.			

2. Seniors Housing Properties. For Seniors Housing Properties, the Servicer must submit detailed quarterly operating statements 75 days after the end of the first, second, third and fourth quarters, as set forth below.



Seniors Housing Properties			
		Required Information	
Quarter	Due Date*	Property with a 12/31 Fiscal Year End	Property with other than a 12/31 Fiscal Year End
First	June 15	Financial operating statements for the period from January 1 through March 31	Trailing 3 months operating data
Second	September 15	Financial operating statements for the period from April 1 through June 30	Trailing 3 months operating data
Third	December 15	Financial operating statements for the period from July 1 through September 30	Trailing 3 months operating data
Fourth	March 15	Financial operating statements for the period from October 1 through December 31	Trailing 3 months operating data
*If any due date is not a Business Day, then the submission may be made on the next Business Day.			

3. Watchlist Properties. For Watchlist Properties (including any Mortgage Loan secured by a Cooperative Property or any Small Mortgage Loans), the Servicer must submit detailed quarterly operating statements 90 days after the end of the first quarter, and 75 days after the end of the second and third quarters, as set forth below.



<b>Watchlist Properties</b>			
		<b>Required Information</b>	
<b>Quarter</b>	<b>Due Date*</b>	<b>Property with a 12/31 Fiscal Year End</b>	<b>Property with other than a 12/31 Fiscal Year End</b>
First	June 30	Financial operating statements for the period from January 1 through March 31	3 months year-to-date operating data
Second	September 15	Financial operating statements for the period from January 1 through June 30	6 months year-to-date operating data
Third	December 15	Financial operating statements for the period from January 1 through September 30	9 months year-to-date operating data
*If any due date is not a Business Day, then the submission may be made on the next Business Day.			

4. Credit Facilities and Bulk Deliveries. For Credit Facilities and Bulk Deliveries, the Servicer must submit both the detailed quarterly operating statements and the Deal Level Structured Transaction (BD/CF) Quarterly report, including the Structured Facilities Monitoring Narrative (Form 4801), Spreadsheet (Form 4802), and any other relevant documents, 75 days after the end of the first, second, third, and fourth quarters, as set forth below.



<b>Credit Facility and Bulk Delivery Properties</b>			
		<b>Required Information</b>	
<b>Quarter</b>	<b>Due Date*</b>	<b>Property with a 12/31 Fiscal Year End</b>	<b>Property with other than a 12/31 Fiscal Year End</b>
First	June 15	Financial operating statements for the period from January 1 through March 31, and deal level reports	Trailing 3 months operating data
Second	September 15	Financial operating statements for the period from April 1 through June 30, and deal level reports	Trailing 3 months operating data
Third	December 15	Financial operating statements for the period from July 1 through September 30, and deal level reports	Trailing 3 months operating data
Fourth	March 15	Financial operating statements for the period from October 1 through December 31, and deal level reports	Trailing 3 months operating data
*If any due date is not a Business Day, then the submission may be made on the next Business Day.			



# Glossary

## B

### Bulk Delivery

Structured Transaction that:

- is governed by a Bulk Delivery Agreement; and
- includes the ability to
  - add Mortgage Loans in the future, or
  - substitute a new Property for an existing Property as collateral.

#### **Synonyms**

- Bulk Deliveries

### Business Day

Any day other than a

- Saturday,
- Sunday,
- day on which Fannie Mae is closed,
- day on which the Federal Reserve Bank of New York is closed, or
- for any MBS and any required withdrawal for remittance thereunder, a day on which the Federal Reserve Bank is closed in the district where any funds are held for the MBS.

#### **Synonyms**

- Business Days

## C

### Cooperative Property

Multifamily residential property owned by a Cooperative Organization.

#### **Synonyms**

- Coop
- Cooperative



## Credit Facility

Structured Transaction that

- is governed by a Master Credit Facility Agreement, and
- includes cross-collateralized and cross-defaulted Mortgage Loans and Properties.

### **Synonyms**

- Credit Facilities

## **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

## **W**

## Watchlist

Mortgage Loan or Property exhibiting heightened credit risk as identified by the Lender or Fannie Mae.