



Multifamily Selling and Servicing Guide

Effective as of November 25, 2019

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



TABLE OF CONTENTS

Part V Section 603.01A Pass Asset	3
---	---



603.01A Pass Asset

A Pass Asset exhibits no evidence of an emerging weakness that could affect its future performance. A Pass Asset is performing as agreed and demonstrates none of the weaknesses described in the following definitions for a Pass/Watch Asset, Special Mention Asset, Substandard Asset, or Doubtful Asset.