



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of July 24, 2025

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702.06 Fixed Rate Amortization

☒ Requirements

You must comply with the following table.

For ARM Loans and SARM Loans with...	The fixed rate amortization term will be...
Full-term interest-only	360 months.
<ul style="list-style-type: none">• Partial interest-only or amortization,• a fixed rate term greater than or equal to the original ARM Loan or SARM Loan term, and• a most recent Property condition rating of 1 or 2	360 months.
Other characteristics	equal to <ul style="list-style-type: none">• the original ARM Loan or SARM Loan amortization term (in months), minus• the number of monthly payments (P&I or interest-only) since the Mortgage Loan Origination Date.



Glossary

M

Mortgage Loan
Origination Date

Date you fund a Mortgage Loan to the Borrower.

Synonyms

- Mortgage Loan's Origination Date
- Origination Date

P

P&I

Principal and interest

Property

Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

Synonyms

- Properties
- Property's