



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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



# 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 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