



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of April 30, 2025

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TABLE OF CONTENTS

| | |
|---|---|
| Part V Section 418.07 Expanded Housing Choice | 3 |
| GLOSSARY | 7 |



418.07 Expanded Housing Choice

A Mortgage Loan with an Expanded Housing Choice pricing incentive requires additional monitoring.

Fannie Mae:

- may conduct fair housing testing for a Mortgage Loan delivered with an Expanded Housing Choice pricing incentive; and
- will notify the Servicer if the fair housing testing or any other information reveals the Borrower is not complying with [Part III, Chapter 23: Expanded Housing Choice](#); and may, for any noncompliance:
 - require the Borrower's employees to complete fair housing training;
 - require Supplemental Annual Loan Agreement Certification (Expanded Housing Choice) ([Form 6620.Supplemental.Expanded Housing Choice](#)); and/or
 - notify the Borrower it is in default.

The Servicer must:

- if not already received by April 15, notify the Borrower a rent roll or rent schedule dated as of December 31st of the previous year is due 120 days after the end of the prior calendar year;
- within 120 days after each December 31:
 - obtain from the Borrower the rent schedule or rent roll dated as of December 31 of the previous year; and
 - submit a Streamlined Rent Roll ([Form 4241](#));
- comply with the following table for any Loan Document defaults; and
- retain in its Servicing File, copies of:
 - [Form 4241](#);
 - any required [Form 6620.Supplemental.Expanded Housing Choice](#); and
 - any Borrower notices, including Reservation of Rights Letters ([Form 4804](#)), required for:
 - fair housing training; or



— Loan Document defaults.

| If the Borrower... | The Servicer must... |
|--|---|
| <p>Fails to submit the December 31 rent roll or rent schedule for the prior year within 120 days after the end of the calendar year</p> | <ul style="list-style-type: none"> • send the Borrower a Reservation of Rights Letter (Form 4804) specifying: <ul style="list-style-type: none"> - the rent roll must be submitted within 30 days; and - if not submitted, the Expanded Housing Choice Monetary Penalty will be due per the Modification to Multifamily Loan and Security Agreement (Expanded Housing Choice) (Form 6273); and • submit a Non-Monetary Default Borrower Request in the MAMP. |
| <p>Fails to submit the December 31 rent roll or rent schedule for the prior calendar year within the 30-day period after receipt of the Reservation of Rights Letter</p> | <p>collect from the Borrower and remit to Fannie Mae the Expanded Housing Choice Monetary Penalty per Form 6273.</p> |
| <p>Fails to submit any required Expanded Housing Choice Monetary Penalty per Form 6273</p> | <ul style="list-style-type: none"> • send the Borrower a Reservation of Rights Letter (Form 4804) stating the Borrower is in default; and • submit a Non-Monetary Default Borrower Request in the MAMP. |
| <p>Fails a first round of fair housing testing</p> | <p>ensure the Borrower conducts fair housing training for its employees per Fannie Mae's requirements.</p> |



| If the Borrower... | The Servicer must... |
|---|---|
| Fails a second round of fair housing testing | <ul style="list-style-type: none"> • ensure the Borrower conducts additional fair housing training for its employees per Fannie Mae's requirements; and • require the Borrower to submit Supplemental Annual Loan Agreement Certification (Expanded Housing Choice) (Form 6620.Supplemental.Expanded Housing Choice). |
| Fails to complete any required fair housing training within the required time frame | <ul style="list-style-type: none"> • send the Borrower a Reservation of Rights Letter (Form 4804) stating the Borrower is in default; and • submit a Non-Monetary Default Borrower Request in the MAMP. |
| Fails to provide any required Supplemental Annual Loan Agreement Certification (Expanded Housing Choice) (Form 6620.Supplemental.Expanded Housing Choice) | <ul style="list-style-type: none"> • send the Borrower a Reservation of Rights Letter (Form 4804) stating the Borrower is in default; and • submit a Non-Monetary Default Borrower Request in the MAMP. |
| Fails a third round of fair housing testing | <ul style="list-style-type: none"> • ensure the Borrower enters into a remedial housing plan with Fannie Mae per Form 6273; and • submit a Non-Monetary Default Borrower Request in the MAMP. |



| If the Borrower... | The Servicer must... |
|--|---|
| Is otherwise determined not to be complying with Part III, Chapter 23: Expanded Housing Choice | <ul style="list-style-type: none">• send the Borrower a Reservation of Rights Letter (Form 4804) stating the Borrower is in default; and• submit a Non-Monetary Default Borrower Request in the MAMP . |



Glossary

B

Borrower Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

M

MAMP Multifamily Asset Management Portal used to submit

- Property inspections,
- operating statements,
- requested modifications,
- asset management reports, and
- data corrections for loan or property attributes.

Synonyms

- Multifamily Asset Management Portal
- MAMP's

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
- Mortgage Loan's

S

Security MBS, PFP MBS, or REMIC.

Synonyms

- Securities



Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

Synonyms

- Servicers
- Servicer's

Servicing File

Your file for each Mortgage Loan serviced.

Synonyms

- Servicing Files