



Fannie Mae®

Multifamily Selling and Servicing Guide

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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...
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	<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.
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	collect from the Borrower and remit to Fannie Mae the Expanded Housing Choice Monetary Penalty per Form 6273 .
Fails to submit any required Expanded Housing Choice Monetary Penalty per Form 6273	<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 first round of fair housing testing	ensure the Borrower conducts fair housing training for its employees per Fannie Mae's requirements.



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