

# Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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# 2003.08A Eligibility

## ✓ Requirements

To convert to the permanent Mortgage Loan, you must confirm:

- construction is complete;
- the Property achieved the
  - minimum occupancy,
  - income, and
  - debt service coverage;
- the eligibility criteria in Part III, Chapter 20: Forward Commitments, Section 2003.07A: Generally have been met; and

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the permanent Mortgage Loan is Delivered on Fannie Mae Loan Documents.



# **Glossary**

## L

**Loan Documents** 

All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan.

#### **Synonyms**

- Loan Document
- Mortgage Loan Document
- Mortgage Loan Documents

# M

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

# P

**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).

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# **Synonyms**

- Properties
- Property's