

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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502.01 Forms

✓ Requirements

For all Property inspections, you must use

- the MBA Standard Inspection Form, or
- if a Catastrophic Event has occurred, the Multifamily Catastrophic Loss Inspection form (Form 4261).

For a Green Rewards Mortgage Loan, you must also submit the Green Rewards Verification Inspection Form (Form 4221) per Part V, Chapter 4: Asset Management: Loan Document Administration, Section 408.03I: Green Rewards Efficiency Measure Verification.

Operating Procedures

On the MBA Standard Inspection Form, you must:

- 1. Select the "Fannie Mae Inspection" option on the Tools tab.
- 2. Complete the tabs per the following table.

Tab to be Completed	Additional Tab Requirements
General Information	Include the inspector's first and last name.
Physical Condition & Deferred Maintenance	
Photos	Ensure photos of surrounding neighborhoods are included in addition to the minimum interiorand exterior photo requirements per Part V, Chapter 5: Surveillance, Section 502.03: Property Inspection Protocol.
Rent Roll	Ensure the rent roll is: • obtained during the site inspection; and • retained in your Servicing File and available to Fannie Mae upon request.

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Tab to be Completed	Additional Tab Requirements
Management Interview	
Multifamily	
Fannie Mae Assessment Addendum	 Ensure all Seller/ Servicer Certification information is completed, and reviewed and certified by someone other than the actual inspector.
Senior Supplement	Required only for a Seniors Housing Property.

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3. Assign an overall rating per the MBA Rating Scale Definitions.



Glossary

C

Catastrophic Event

Natural or man-made hazard resulting in an event of substantial extent causing

- significant physical damage or destruction,
- · loss of life, or
- drastic change to the natural environment, such as
 - earthquake,
 - flood,
 - terrorist attack, or
 - windstorm.

Synonyms

Catastrophic Events

G

Green Rewards Mortgage Loan

Mortgage Loan secured by a Property where the Borrower agrees to undertake 1 or more Energy- and Water-Efficiency Measures that comply with Part III, Chapter 4: Green Mortgage Loans, Section 403: Green Rewards Mortgage Loans.

Synonyms

- Green Rewards Mortgage Loans
- Green Rewards

Green Rewards Verification

Green Rewards Mortgage Loan Property inspection ensuring all Efficiency Measures were correctly installed.

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M

MBA

Mortgage Bankers Association

Synonyms

• MBA'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).

Synonyms

- Properties
- Property's



Seniors Housing Property

Multifamily residential rental property with any combination of Independent Living, Assisted Living, Alzheimer's/Dementia Care, or Skilled Nursing units.

Synonyms

- Seniors Housing
- Seniors Housing Properties

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.

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Synonyms

Servicing Files