



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of March 20, 2023

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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 following tabs:
  - “General Information”;
  - “Physical Condition & Deferred Maintenance”;
  - “Photos”;
  - “Rent Roll”;
  - “Management Interview”;
  - “Multifamily”;
  - “Fannie Mae Assessment Addendum”; and
  - “Senior Supplement”, for Seniors Housing Properties.
3. Assign an overall rating per Fannie Mae’s Ratings Scale Definitions.



# Glossary

## C

Catastrophic Event	Natural or man-made hazard resulting in an event of substantial extent causing <ul style="list-style-type: none"><li>• significant physical damage or destruction,</li><li>• loss of life, or</li><li>• drastic change to the natural environment, such as<ul style="list-style-type: none"><li>- earthquake,</li><li>- flood,</li><li>- terrorist attack, or</li><li>- windstorm.</li></ul></li></ul>
	<b>Synonyms</b> <ul style="list-style-type: none"><li>• Catastrophic Events</li></ul>

## 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.
	<b>Synonyms</b> <ul style="list-style-type: none"><li>• Green Rewards Mortgage Loans</li><li>• Green Rewards</li></ul>

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
	<b>Synonyms</b> <ul style="list-style-type: none"><li>• MBA's</li></ul>

## 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