

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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502.05 Property Inspectors

502.05A Qualifications

✓ Requirements

You must ensure any inspector:

- Meets 1 of the following:
 - 1. Is certified by the:
 - Real Estate Assessment Center for HUD as a Certified Home Inspector;
 - American Society of Home Inspectors (ASHI); or
 - International Association of Certified Home Inspectors (InterNACHI).

2. Is a:

- state-certified home inspector;
- registered architect; or
- civil engineer.
- **3.** Successfully completed other acceptable training, including the MBA's School of Multifamily Property Inspections.
- Has the following minimum experience:

Туре	Minimum Inspection Experience
Senior Housing Mortgage Loans	10 seniors housing property inspections
Substandard Fannie Mae Risk Rating	25 multifamily property inspections
All Others	10 multifamily property inspections

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502.05B Third Parties

✓ Requirements

Any third-party inspector must:

- have no financial interest in the inspected Property;
- have experience in the Property's market; and



not reassign responsibility to another Person without your approval.

Guidance

Fannie Mae reserves the right, in its sole discretion, to notify you that a third-party inspector or inspection firm is unacceptable.

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Glossary

H

HUD

U.S. Department of Housing and Urban Development

Synonyms

• HUD's

M

MBA

Mortgage Bankers Association

Synonyms

MBA's

P

Person

Legal person, including an

- individual,
- estate,
- trust,
- corporation,
- partnership,
- limited liability company,
- financial institution,
- joint venture,
- · association, or
- other organization or entity (whether governmental or private).

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Synonyms

- Persons
- Person's



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