



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of December 13, 2024

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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.



# Glossary

## 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).

#### **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).

#### **Synonyms**

- Properties
- Property's