

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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TABLE OF CONTENTS

Part V Section 502.06D Market Analysis	3
GLOSSARY	4

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502.06D Market Analysis

% Operating Procedures

You must evaluate:

the Property's neighborhood, submarket, and market to determine material shifts in economic and real estate conditions; and

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- competitive properties to determine any changes in the Property's competitive position since
 - initial underwriting, or
 - the most recent Property inspection.



Glossary

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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