Fannie Mae®

# Multifamily Selling and Servicing Guide

## Effective as of September 14, 2026

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## 502.06F Life Safety Issues

### ☑ Requirements

If a third-party inspector identifies any Property issues that would be rated 3, 4, or 5 per the Life Safety section of the Agency Assessment Addendum of the MBA Standard Inspection Form, the inspector must notify you within 3 Business Days after completing the inspection.

# Glossary

## B

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|---|---|
| Business Day | Any day other than a<br>• Saturday,<br>• Sunday,<br>• day when Fannie Mae is closed,<br>• day when the Federal Reserve Bank of New York is closed, or<br>• for any MBS and required remittance withdrawal, day when the Federal Reserve Bank is closed in the district where any of the MBS funds are held.<br><br>**Synonyms**<br>• Business Days |

## G

| | |
|---|---|
| Guide | Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise.<br><br>**Synonyms**<br>• DUS Guide |

## M

| | |
|---|---|
| MBA | Mortgage Bankers Association<br><br>**Synonyms**<br>• MBA's |

## P

| | |
|---|---|
| Property | Multifamily residential real estate securing the Mortgage Loan, including the<br>• fee simple or Leasehold interest,<br>• Improvements, and<br>• personal property (per the Uniform Commercial Code).<br><br>**Synonyms**<br>• Properties<br>• Property's |