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

Business Day	Any day other than a • Saturday, • Sunday, • day when Fannie Mae is closed, • day when the Federal Reserve Bank of New York is closed, or • 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. **Synonyms** • Business Days

G

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

M

MBA	Mortgage Bankers Association **Synonyms** • MBA's

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