

# Multifamily Selling and Servicing Guide

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## **503.03** Annual Financial Analysis of Operations

## **503.03A** Reporting Period

## Requirements

The annual Financial Analysis of Operations (Form 4254 or Form 4254.Seniors) for each Property must cover the

- previous calendar year for a Property with a 12/31 fiscal year end, or
- fiscal year ending in the previous calendar year for a Property with a non-12/31 fiscal year end.

#### 503.03B Submission

## **%** Operating Procedures

- 1. Comply with the Annual Reporting Protocol table.
- 2. Analyze the Borrower's operating statements per Form 4254.DEF.
- 3. Indicate on each statement line which of the Borrower's income and expense items are included.
- 4. Provide the pertinent income, expense, and other required data for the current reporting period in the MAMP.

Annual Reporting Protocol					
For	Due Date	You must			
First Year					
A Mortgage Loan Fannie Mae purchases on or before June 30	June 1 of the following year.	Annualize the operating data to represent 12 months of operations.			
A Mortgage Loan Fannie Mae purchases on or after July 1	June 1 of the second year after purchase.	Submit 12 months of actual operating data.			
Subsequent Years					

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Annual Reporting Protocol				
For	Due Date	You must		
Every Property	June 1 for a Property with a 12/31 fiscal year end, or for a Property with a non-12/31 fiscal year end:     - within 150 days after the fiscal year-end; and     - submit a data change request via the MAMP to change the Borrower's fiscal year end.	Submit 12 months of actual operating data.		

## **503.03C** Annual Review

## **%** Operating Procedures

Within 15 Business Days after Fannie Mae notifies you of a Mortgage Loan review, you must submit:

■ the Borrower's operating statements, with each income and expense line item indicated per Form 4254.DEF;

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- the Borrower's escrow activity reconciliation; and
- any other requested documentation.



# **Glossary**

## B

Borrower

Person who is the obligor per the Note.

## **Synonyms**

- Borrowers
- · Borrower's

M

**MAMP** 

Multifamily Asset Management Portal used to submit

- Property inspections,
- operating statements,
- requested modifications,
- · asset management reports, and
- data corrections for loan or property attributes.

#### **Synonyms**

- Multifamily Asset Management Portal
- MAMP's

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

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## **Synonyms**

- Mortgage Loans
- Mortgage Loan'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).

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## **Synonyms**

- Properties
- Property's