Fannie Mae®

# Multifamily Selling and Servicing Guide

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## Requirements

| Loan Documents | |
|---|---|
| For a... | You must ensure execution of... |
| Wholly-Owned Condominium | • Modifications to Multifamily Loan and Security Agreement (Condominium Provisions) ( Form 6202 ); and<br>• Modifications to Security Instrument (Condominium Subordination) (Form 6304). |
| Fractured Condominium or Commercial Condominium | • Modifications to Multifamily Loan and Security Agreement (Fractured/Commercial Condominium Provisions) ( Form 6258 );<br>• Estoppel Certificate attached to Form 6258 , executed by the condominium association;<br>• Modifications to Security Instrument (Condominium Subordination) ( Form 6304 );and<br>• Guaranty of Non-Recourse Obligations (Form 6015). |

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# Glossary

## C

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|---|---|
| Commercial Condominium | Mixed-use Condominium Property combining Borrower-owned multifamily residential units with 1 or more other uses (e.g., retail, hotel, office, etc.) which may not be Borrower-owned. |
| Condominium | Statutorily established Property ownership regime where Condominium Documents designate:<br>• individual units for separate ownership; and<br>• common areas for shared use and joint ownership by the unit owners. |

## F

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| Fractured Condominium | Residential Condominium Property where the Borrower owns less than 100% of the units. |

## G

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|---|---|
| Guaranty | Payment Guaranty, Non-Recourse Guaranty, or other guaranty by a Guarantor for the Mortgage Loan. |
| Guide | Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise.<br><br>**Synonyms**<br>• DUS Guide |

## L

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|---|---|
| Loan Documents | All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan.<br><br>**Synonyms**<br>• Loan Document<br>• Mortgage Loan Document<br>• Mortgage Loan Documents |

## N

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|---|---|
| Non-Recourse Guaranty | Guaranty executed by a Key Principal on Form 4501 series or Form 6015 series, or approved by Fannie Mae.<br><br>**Synonyms**<br>• Guaranty of Non-Recourse Obligations |

## S

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|---|---|
| Security | MBS, PFP MBS, or REMIC.<br><br>**Synonyms**<br>• Securities |
| Security Instrument | Instrument creating a lien or encumbrance on 1 or more Properties and securing the Loan Document obligations.<br><br>**Synonyms**<br>• Security Instruments<br>• Security Instrument's |

## W

| | |
|---|---|
| Wholly-Owned Condominium | Residential Condominium Property where the Borrower owns 100% of the units. |