



Fannie Mae®

Multifamily Selling and Servicing Guide

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416.10D Re-Underwriting Assessment Determination

A Credit Facility re-underwriting assessment is required if:

- the Monitored DSCR is below 1.10; or
- any other Trigger Event exists per the Master Credit Facility Agreement.



Glossary

C

Credit Facility

Structured Transaction governed by a Master Credit Facility Agreement requiring Mortgage Loans and Properties to be

- cross-defaulted, and
- cross-collateralized.

Synonyms

- Credit Facilities
- Credit Facility's

M

Master Credit Facility Agreement

Agreement evidencing the terms and conditions of a Credit Facility.

T

Trigger Event

Per the Master Credit Facility Agreement, a defined event that gives the right to fully re-underwrite the Credit Facility per the Underwriting and Servicing Requirements.