



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## **416.10E** Re-Underwriting Assessments

For any Trigger Event, the Servicer must:

- immediately notify:
  - Fannie Mae in writing at:
    - Multifamily Structured Asset Management; and
    - [mf\\_structured\\_transactions@fanniemae.com](mailto:mf_structured_transactions@fanniemae.com); and
  - the Borrower that all items required for re-underwriting per the Master Credit Facility Agreement and other Loan Documents are due within 10 days;
- facilitate a meeting between the Servicer, Fannie Mae, and Borrower;
- per the Master Credit Facility Agreement, the other Loan Documents, and the Guide:
  - conduct the re-underwriting assessment; and
  - remit the underwriting assessment results and supporting documents in the MAMP per [Part V, Chapter 4: Asset Management: Loan Document Administration, Section 416.10F: Re-Underwriting Assessment Timing](#);
- retain copies of:
  - the re-underwriting assessment; and
  - all supporting documents in the Servicing File; and
- submit a Non-Monetary Default Borrower Request in the MAMP if the Borrower fails to provide any required documents.



# Glossary

## B

### Borrower

Person who is the obligor per the Note.

#### **Synonyms**

- Borrowers
- Borrower's

## G

### Guide

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

#### **Synonyms**

- DUS Guide

## L

### Loan Documents

All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan.

#### **Synonyms**

- Loan Document
- Mortgage Loan Document
- Mortgage Loan Documents

## 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



## Master Credit Facility Agreement

Agreement evidencing the terms and conditions of a Credit Facility.

## Multifamily Structured Asset Management

Team that can be contacted at [structured\\_am@fanniemae.com](mailto:structured_am@fanniemae.com).

## S

### Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

#### **Synonyms**

- Servicers
- Servicer's

### Servicing File

Your file for each Mortgage Loan serviced.

#### **Synonyms**

- Servicing Files

## 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.