Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of November 16, 2026

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.

TABLE OF CONTENTS

Part II Section 502.03B Deductibles 3
GLOSSARY 4

© 2026 Fannie Mae. Trademarks of Fannie Mae.

502.03B Deductibles

☑ Requirements

You must comply with the following tables.

Flood Maximum Deductibles	
For...	You must ensure the...
Business income insurance	deductible does not exceed: • when expressed as a number of days, 15 days; or • when expressed as a dollar amount, $100,000.
NFIP policies	maximum deductible available under NFIP is acceptable.

Private Flood Policy Maximum Deductibles	
If the Property has...	Themaximum deductible is...
10 or fewer buildings in SFHA	$50,000 per building.
More than 10 buildings in SFHA	$500,000 per occurrence.

Glossary

G

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

N

National Flood Insurance Program	Program of flood insurance coverage and floodplain management administered under the National Flood Insurance Act. **Synonyms** • NFIP

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

S

Special Flood Hazard Area	Special Flood Hazard Area designated by FEMA. **Synonyms** • SFHA • SFHAs • SFHA Zone

© 2026 Fannie Mae. Trademarks of Fannie Mae.