



Fannie Mae®

Multifamily Selling and Servicing Guide

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Section 102

Modular Housing

Requirements

For any Property that includes Modular Housing, you must ensure that the:

- scope of work for the completed Property Condition Assessment will include Module 5.6 of the Instructions for Performing a Multifamily Property Condition Assessment (PCA) ([Form 4099](#)); and
- Modular Housing:
 - was constructed by a manufacturer with a proven history of constructing modular components for multifamily properties;
 - does not include the presence of any areas of “Heightened Property Condition Concerns” per Module 5.6 of [Form 4099](#); and
 - is comparable in quality and condition to properties with site-built Improvements in the market.



Glossary

G

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

Synonyms

- DUS Guide

I

Improvements Buildings, structures, improvements, and alterations, including the multifamily housing dwellings, now or hereafter constructed or placed on the Property, including all fixtures (as defined in the UCC).

Synonyms

- Improvements'

M

Modular Housing Multifamily Improvements located on a Property that are comprised of components or modules built off-site, such as modular, prefabricated, panelized, or sectional housing, and then assembled and installed on-site on a permanent foundation (and not a chassis).

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



Property Condition Assessment

Assessment of the Property's physical condition and historical operation.

Synonyms

- PCA
- PNA
- Physical Needs Assessment
- PCAs