Fannie Mae®

Multifamily Selling and Servicing Guide

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Section 105 Property Ownership; Leasehold

☑ Requirements

You must ensure that the Property is owned in fee simple, unless the Property is held under an acceptable Leasehold estate.

Glossary

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Leasehold	Property held under a long-term lease or Ground Lease.

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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