



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of February 12, 2025

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## **Section 103**      Property Ownership; Leasehold

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### Requirements

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



# Glossary

## L

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

## 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